# FINANCIADMERTRONICLE

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## STATE AND CITY DEPARTMENT

**BOND PROPOSALS AND NEGOTIATIONS** 

In This Issue

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Miscellaneous

(See Index Below)

#### ALABAMA

Mobile County (P. O. Mobile), Ala.
Refunding Contract Details—In
our issue of Sept. 28, on page 1105, it was noted that a joint contract was held by the First National Bank and the Merchants National Bank, both of Mobile, for the refunding of \$100,000 5% high school bonds, and \$323,000 5% funding bonds, both dated April 1, 1923 and maturing April 1, 1943. In this connection, Robert S. Bacon, Assistant Vice-President of the First National Bank, states the contract requires the banks to buy in the outstanding bonds of the two issues being refunded and exchange them for 3\% bonds, dated April 1, 1941, and maturing as follows: \$5,000 in 1944 to 1946, \$8,000 in 1947, \$10,000 in 1948 to 1952, \$15,000 in 1953 to 1957, \$20,-000 in 1958 to 1962, and \$25,000 in 1963 to 1969. Mr. Bacon also says that the banks have previously exchanged \$390,000 of the bonds and are now willing to pay a zero basis for the remaining unex-changed 5s in order to complete the financing.

#### ARIZONA

Miami, Ariz.

approximately \$33,500 in redemption of 3% bonds. This al- bank for that purpose.' lows for interest coupons due July 15, 1942.

No taxes for the year 1942-43 have been collected. \$25,645 has been levied for the current year and the collections will also be placed in the proper fund for redemption purposes.

#### ARKANSAS

Arkaneas (State of)
Propose New Plan For Redemption Of Bonds—It is reported that Abe Collins, lawyer-banker of De-Queen, Ark., and member of the Arkansas State Refunding Board, announced Oct. 2 that a proposal would be submitted to the 1943 State Refunding Board meeting on Bank Commissioner T. W. Leggett. any Federal income tax law, the coupons that were embraced in

Oct. 2, during which the Board issued a call for tenders of the \$2,207,326 of "B" bonds to be received up to Oct. 28. The bonds in question were issued in 1934 in lieu of interest on other highway obligations and are non-interest bearing, representing a concession made by former bondhold-

When the State's other \$136,-000,000 of highway bonds were refunded in 1941, a legislative act provided that the \$2,207,326 be held in cash for the redemption of the "B" bonds in 1949. The statute permitted the Board to re-

Since the bondholders cannot be forced to sell their bonds before 1949, the \$2,207,326 will remain idle in a St. Louis, Mo., bank until that time unless there is desire to sell for less than par under terms of the present law.

"I'd even be willing to redeem these bonds at 99.99 cents on the dollar right now in order to utilize that idle money and protect the State's creditors," Mr. Collins said. "There are some who say friends of a former administration would profit by such a purchase. Even so, and I don't know whether Bond Retirement Funds Avail- it is true, the State owes every able — Town Clerk-Treasurer Sid dollar of the money and cannot Ellery reports that the town has lose a dime by paying off its just debt with money already in the

> A legislative act would be required to permit the Board to redeem the bonds for any amount less than par. Secretary of State C. G. Hall and other members of the Board expressed views similar to those of Mr. Collins.

> But Lieutenant-Governor Bob Bailey said he would oppose payment of more than the market price, which currently is 90-93, unless the bondholders would agree to invest the difference in War Bonds.

A resolution prepared by Refunding Supervisor Frank A. Storey, Jr., would have called \$500,000 of the bonds. Governor

ion with the report in v. 156, p. 1105, of the sale of \$100,000 airport improvement bonds to an account composed of Hill, Crawford & Lanford, Inc., Cherry, Villareal & Co., Inc., Southern Securities Co. and Mallory Williams & Co., all of Little Rock, at a price of 105.86, we learn that the bonds were sold as 3s, a basis of about 2.44%. It was further reported that the bonds were later converted into a \$109,500 issue at a price of 96.6757, as follows: \$65,500 ma-96.6757, as follows: \$63,500 maturing Sept. 1, \$5,500 in 1945 to 1948, \$6,000 in 1949 to 1952, \$6,500 in 1953 to 1955, as 2s, and \$44,000 maturing Sept. 1, \$6,500 in 1956 and 1957, \$7,000 in 1958 to 1961, and \$3,000 in 1962, as 2½s. Prin. and int. (M-S) payable at the Union National Bank, Little Rock. Legality approved by Rose, Loughborough, Dobyns & House, of Little Rock.

#### COLORADO

Grand Junction, Colo. Bonds Sold-An issue of \$244,-000 special assessment refunding bonds was recently purchased by Boettcher & Co. of Denver.

#### CONNECTICUT

Bridgeport, Conn.

Bond Offering—Perry W. Rodman, City Comptroller, will receive sealed bids until noon (EWT) on Oct. 15 for the purchase ceive of \$692,000 not to exceed 2% interest coupon series E refunding bonds. Interest A-O. Dated Oct. deem the bonds on tenders prior 15, 1942. Denom. \$1,000. Due Oct. to 1949 at a price "less than par." 15, as follows: \$77,000 in 1944 to 1949 at a price "less than par." 151 and \$76,000 in 1952. Principles of the principles of t pal and interest payable in lawful money at the City Treasurer's of-No bid will be accepted for less than par and accrued interest to date of delivery. The bonds are registerable as to principal only. Bids must be submitted for all the bonds offered and award will be made to the bidder whose bid for all of the bonds shall be deemed highest and best. bonds will be payable as to both principal and interest from ad valorem taxes which may be levied without limit as to rate or amount except as to certain classes of property such as classified timber lands taxable at a limited rate. The purchaser will be furnished with a certificate from the Tax Assessor certifying that there are no such classes of property within the city on the Grand List of 1941. The bonds are authorized by Special Act of the Connecticut Legislature and approved Feb. 25, 1941, and will be prepared under the supervision of the Bridgeport-City Trust Co., Bridgeport, and they will certify as to the genuineness of the signatures of the officials and the seal impressed on the bonds. The purchaser will be furnished with the favorable report. opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston. The bonds will be ready for delivery on or about Oct. 21, with accrued interest to date of delivery. In the Legislature authorizing the redemption of all outstanding State road district "B" bonds at par. that he doubted more than \$1,000,event that prior to the delivery of Mr. Collins is said to have made on should be called. The Gov-same general type and character 1. The plan of composition alhis recommendation after the ernor's statement was seconded by shall be taxable by the terms of lows interest on past-due interest

Fayetteville, Ark. | successful bidder may, at his elec- judgments against the city, but Bond Sale Details—In connection, be relieved of his obligations not for interest coupons not afunder the contract to purchase the bonds, and in such case the deposit accompanying his bid will be returned. Enclose a certified check for 2% of the face value of the bonds bid for, payable to the City Treasurer.

#### FLORIDA

Avon Park, Fla. Refunding Bonds Validated—It is reported that \$1,587,531 refunding bonds were recently validated by Judge D. O. Rogers over the objections voiced by a group of taxpayers who opposed the city's right to tax their properties.-V.

156, p. 1193. These taxpayers, representing property in outlying areas, now eliminated from the city by reduction of city limits, contended they received no benefits from the

The taxpayers won a point in that, whereas the validation proceedings validate the tax as well as the bonds, the court ruled that the decree would specifically state that no tax for the payment of these bonds would be validated, thus leaving taxpayers free to contest assessments against their properties.

The court allowed the Rittenoure notes of \$40,000 to be refunded, although these were limited obligations of the city and never had been previously validated.

An appeal will be made from those parts of the court's decree which the taxpayers think unfair to them, S. C. Pardee, attorney for a group of taxpayers, said.

Henry L. Jollay and Attorney Lee represented the city for validation, and Willson & Judson, W. J. Touchton and S. C. Pardee opposed on behalf of taxpayers. Mr. Pardee made the argument for the opposition,

Lake City, Fla.
Plans Refunding—The City Attorney has been ordered to draw up an ordinance in connection with the refunding of \$66,000 bonds maturing in October, 1943.

Titusville, Fla.
Court To Hold Hearings On Debt Refunding-According to the "Orlando Reporter-Star" of Sept. 29 Federal Judge W. J. Barker of called. the Southern District of Flordia is expected to listen to further objections to the plan of composition for refunding the indebtedness of the City of Titusville, at Orlando some time in October.

Objections to the plan of composition have been made by various bondholders, represented by George P. Garrett of Orlando and the firm of Casey, Walton and Spain of Miami. At a hearing held at Orlando recently Judge Barker upheld some objections

The Orlando firm of R. E. Crummer & Co. has the contract for refunding City of Titusville bonds, and they represent about three-fourths of the total bondholders, it was said.

Objecting bondholders are reported to maintain that:

not for interest coupons not affected by judgments. Judge Barker has held that holders of all interest coupons must be treated alike. This may materially increase the amount of refunding bonds it will be necessary to is

2. Bondholders should not be forced to pay \$20 to R. E. Crummer & Co. for each \$1,000 bond refunded, as the plan provides. The court held that the fee was a reasonable and just charge for service rendered.

3. It was contended that new bonds and coupons issued for the series that expires in 1935 should bear the provision that they may be used to pay taxes just as the original issue provided. The court held that if the required two-thirds of the bondholders agree to eliminate this provision it may be eliminated in the new issue.

issue.
4. It was argued that R. E. Crummer & Co. had not fully disclosed all of their agreements and understanding with the City of Titusville. The court upheld this plea and held that the Crummer firm should (a) show that they a creditor of the city (b) how many bonds and coupons the firm holds, (c) circumstances under which they were acquired, and (d) whether or not the firm intends to vote them at the hearing.

#### HAWAII

Honolulu, Hawaii
Bond Call — Treasurer D. L.
Conkling announces that the City Conkling announces that the City and County of Honolulu, on Oct. 30, will exercise its right to redeem and pay \$500,000 water works bonds, Series A, dated April 15, 1922, payable April 15, 1952, redeemable April 15, 1942, bearing interest at the rate of 5%, payable April and Oct. 15, numbered 1 to 500, inclusive, of the denomination of \$1,000 each.

The treasurer is prepared to pay said bonds, together with all interest acrued thereon, and holders should present them for payment at his office or at the Chemical Bank & Trust Co., New York City. Interest shall cease on date

#### IDAHO

Drummond, Idaho

Bonds Authorized-The Village Council has passed an ordinance authorizing an issue of \$3,200 not to exceed 4% interest refunding bonds. Dated March 1, 1942. Denom. \$100. Due \$200 on March 1 from 1944 to 1959 incl. Interest

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764 I S 1847

#### ILLINOIS

Altamont, Ill.

Bonds Authorized — An Ordinance has been passed authorizing an issue of \$37,000 electric light plant revenue bonds.

Lyman Township (P. O. Roberts),

Bonds Voted—At an election on Sept. 19 the voters authorized an isue of \$60,000 road bonds.

Summit, Ill.

ies of 1942, was sold to Lewis, Pickett & Co. of Chicago. Dated Aug. 1, 1942. One bond for \$500, others \$1,000. Due Dec. 1, 1961; optional Dec. 1 from 1944 to 1960 incl. Interest J-D. Payable at the First National Bank of Chicago.

Urbana, Ill.
Bonds Sold—An issue of \$12,000 recreation center bonds was purchased on Sept. 21 by the White-Phillips Co. of Davenport.

Westville, Ill.

To Redeem Past-Due Coupons-It is reported that interest coupons due on Oct. 1, 1932, and April 1, 1933, are to be paid at the Palmer American National Bank, Danville, Illinois. The bonds bear 5% interest.

#### INDIANA

Elkhart County (P. O. Goshen),

Bond Offering—H. P. Sisterhen, County Auditor, will receive seal-ed bids until 1 P. M. on Oct. 30 for the purchase of \$24,000 not to exceed 3% interest refunding bonds. Dated Nov. 16, 1942. Denom. \$500. Due \$1,500 on May 15 and Nov. 15 from 1944 to 1951 incl. Bidder to name a single rate of interest, expressed in a multiple of 1/4 of 1%. Principal and interest (M-N) payable at the County Treasurer's office. No conditional bids will be accepted. Legal opinion of Matson, Ross, McCord & Ice of Indianapolis will be furnished the succesful bidder at the county's expense. A certified check for 3% of the bonds, pay-able to order of the Board of County Commissioners, is re-

Lawrence Township School Town-

ship (P. O. Lawrence), Ind. Bond Sale — The \$10,000 construction bonds offered Oct. 7v. 156, p. 1001-were awarded to of Oct. 1, Harry R. Lynn, State the Oaklandon State Bank of Oaklandon, as 1<sup>1</sup>/<sub>4</sub>s, at a price of 100.25, a basis of about 1.20%. Dated Aug. 25, 1942 and due \$1, 1923, Jan. 1, 1925 and July 000 on July 1 from 1943 to 1952 1, 1926, recommending their apincl. Second high bid of 100.81 for proval of a new plan of refunding. 1½s was made by Kenneth S. The letter states that two years Johnson of Indianapolis.

#### IOWA

Burlington, Iowa Bond Election—At an election on Oct. 15 the voters will consid-

er an issue of \$140,000 airport construction bonds. At a meeting on Oct. 12, the City Council will act in the matter of issuing \$30,000 sewer construction certificates.

Charles City, Iowa

works revenue bonds offered Sept. 21-v. 156, p. 1001-were awarded to the Commercial Trust & Savings Bank, and the First Security Bank & Trust Co., both of Charles City, as 31/4s, at par. Due on Jan. 1, 1946; callable at the option of

Iowa (State of) Amendment Would Freeze asked at the Nov. 3 election to years. determine whether approximately

\$28,000,000 a year shall be retain-

other purposes.

p. 1194—were awarded on a bid not less than two-thirds of the of par plus a premium of \$470, bonds have signified their assent equal to 100.94 for 11/4s, a basis to the refunding plan.

of about 1.019%. Identity of successful bidder not available at this writing. The bonds are dated Nov. 2, 1942 and mature on Nov. 1 from 1943 to 1949 incl. Second high offer was a bid of 100.92 for

Purchaser-It was subsequently Savings Bank of Jasper.

#### Waterloo, lowa

sidered by the voters at the Nov. 3 election.

#### KANSAS

Topeka, Kan.
Sinking Fund Holdings Sold—
The Topeka "State-Journal" of Sept. 25 carried the following re-

The city commission, in a move both patriotic and profitable, Friday, approved two resolutions authorizing M. P. Jones, city finance commissioner, to sell \$77,106.81 worth of city bonds held in trust funds and reinvest the money in United States war bonds, series G.

The Columbian Securities Company of Topeka has agreed to buy the city bonds at a premium of \$453.10, plus accrued interest.

move will mean a gain by the city of abut \$5,350 over the term in which the bonds will mature, which will be from 1943 to 1952. The war bonds bear 2½% interest, whereas most of the city bonds bear only 1 to 2%.

The securities to be sold include \$35,000 worth of  $1\frac{1}{8}$ % bonds and \$2,000 worth of 4% bonds held by the water consumers' deposit fund; \$9,000 worth of 1% and \$13,-706.81 worth of 11/8 % bonds held by the employes' savings fund; \$2,000 worth of 4% bonds held by the police pension fund, and \$9,000 worth of 4% and \$6,409 worth of bonds held by the firemen's relief fund

The war bonds will be allocated to the various trust funds on the same basis as which the trust fund securities were sold.

#### KENTUCKY

Morgan County (P. O. West Liberty), Ky.

Bondholders Asked To Consider New Refunding Plan-Under date in behalf of Morgan County, submitted to the owners of the abovedescribed bonds a plan of refunding designed to correct the existing default condition. Litigation arose in connection with the issuance of the proposed refunding bonds, which resulted in long delays. The questions at issue have been settled satisfactorily, and the State local finance officer, on the basis of new evi-Bond Sale-The \$25,000 water dence, has approved the issuance of the refunding bonds. No appeal from this decision has been taken. The plan differs from the plan originally proposed in several minor respects, the principal change being in the maturity dates of the refunding bonds. The plan now proposed is said to provide the maximum possible safeguards against future default by eliminating annual serial maturities Highway Funds - Voters will be and running the bonds for 40

Bondholders are urged to give the proposed refunding plan their ed for highway use exclusively in serious consideration, and sign and such a manner that no future leg- return the letter of assent with as islature can divert the money to little delay as possible. Bonds other purposes. Bonds should not be tendered for exchange until notice has been re-Newton, lowa
Bond Sale—The \$50,000 refunding bonds offered Oct. 5—v. 156,
done as soon as the holders of

#### LOUISIANA

Acadia Parish, Fourth Ward Sub-Road District No. 7 (P. O.

Crowley), La.
Bond Sale Details—In connection with the report in v. 156, p. 1106, of the sale of \$90,000 public improvement bonds to Scharff & reported that the successful bid Jones of New Orleans, we now was made by the Jasper County learn that the bonds were sold at par, a net interest cost of 2.4574%, as follows: For \$24,000 maturing \$2,000 Sept. 1, 1943 to 1954, as Bonds Sold—An issue of \$70,500 airport bonds will be considered by the voters at the Nov.

Bonds Sold—An issue of \$70,500 airport bonds will be considered by the voters at the Nov.

23/48, \$51,000 maturing Sept. 1, \$3,-000 in 1955 to 1963, \$4,000 in 1964 to 1969, as 21/28, and \$15,000 maturing Sept. 1, \$3,-000 in 1955 to 1969, as 21/28, and \$15,000 maturing Sept. 1, \$3,-000 in 1955 to 1969, as 21/28, and \$15,000 maturing Sept. 1, \$3,-000 in 1955 to 1969, as 21/28, and \$15,000 maturing Sept. 1, \$3,-000 in 1955 to 1969, as 21/28, \$3,-000 in 1964 to 1969, as 21/28, \$3,-000 in 1969, as turing \$5,000 Sept. 1, 1970 to 1972, as 21/4s. Interest M-S.

Jefferson Parish (P. O. Gretna),

Certificate Sale—The \$230,000 certificates of indebtedness offered Oct. 5—v. 156, p. 1002—were awarded to Mr. Felix M. Rives of Shreveport, as follows: For \$160,-000 maturing Oct. 1, \$8,000 in 1943, \$9,000 in 1944 to 1946, \$10,000 in 1947 to 1949, \$11,000 in 1950 to 1952, \$12,000 in 1953 to 1955, \$13,-000 in 1956 and 1957, as 21/2s, and \$70,000 maturing Oct. 1, \$13,000 in 1958, \$14,000 in 1959 to 1961 and \$15,000 in 1962, as 21/4s.

Prairie Gregg Sub Drain District No. 2 (P. O. Abbeville), La. Bonds Voted—An issue of \$55,-Commissioner Jones said the 000 drainage bonds was approved by the voters at an election on

> Red River, Atchafalaya and Bayou Boeuf Levee District (P. O. Alexandria), La.

> Price Paid-Weil & Arnold of New Orleans paid a price of par for the \$250,000 1½%, 2¼% and 2% refunding bonds recently purchased by them, as noted in v. 156, p. 1106.

#### MARYLAND

Cumberland, Md. Bond Offering—William E. Mc-Donald, Commissioner of Finance and Revenue, will receive sealed bids until 10 A. M. on Oct. 26 for the purchase of \$37,000 emergency memorial hospital bonds of 1942. Dated Oct. 1, 1942. Denom. \$1,-000. Due Oct. 1, as follows: \$5,-000 from 1953 to 1958 incl. and \$7,000 in 1959. Bidder to name rate of interest in multiples of 1/4 of 1%. A certified check for 2½% of the bonds must accom-

pany each bid. Prince George's County (P. O.

Hyattsville), Md.
Plan For Merger Of Towns Studied - Plans to incorporate thirteen towns in the Prince George's county metropolitan area into one large city were greeted with downright hostility by two of the town government heads at a meeting at Hyattsville, on Oct. 5 and the other two who attended refused to commit themselves.

The meeting, called by the executive board of the Prince George's County Chamber of George's County Chamber of Commerce, was to have been an open forum of representatives of all the thirteen towns.

Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Other bids: all the thirteen towns.

Proponents of the proposal said it would incorporate in one city 60% of the population of Prince George's County, with a land area of about fifteen square miles, or 3% of the county's surface.

Officials from Cheverly and Edmonston said they had "open minds" on the matter, but wanted to hear more about it.

favored the idea.

#### MASSACHUSETTS

Hudson, Mass. Note Offering—Halden L. Coolidge, Town Treasurer, will receive sealed bids until 11 a.m. (EWT) on Oct. 14 for the pur-

pons will be removed from tion Tile Drain District, Mound

payable semi-annually April 15 and Oct. 15. Both principal and interest are payable at The Sectheir genuineness by the Director of Accounts, Department of Corporations and Taxation, Commonwealth of Massachusetts. The two issues are to be sold as a unit, the bidder to name one rate of interest for both in a multiple of 1/4 of 1% and no bid of less than par and accrued interest will be considered. These notes will be delivered to the purchaser at The Second National Bank of Boston, 111 Franklin Street, Boston.

Malden, Mass.
Bond Sale—The issue of \$20,000 municipal relief bonds offered Oct. 2 was awarded to Tyler & Co. of Boston, as 1¼s, at a price of 100.479, a basis of about 1.08%. Dated Oct. 1, 1942 and due \$4,000 on Oct. 1 from 1943 to 1947 incl. Interest A-O. Other bids, also for 11/4s, were as follows:

н		
j	Bidder	Rate B
	First Boston Corp	100.40
j	Arthur Perry & Co	100.34
1	National Shawmut Bank of Boston	100.30
ı	First National Bank of Boston	100.27
1	Middlesex County National Bank of	
1	Malden	100.25
1	Merchants National Bank of Boston	100.25
i		

Middlesex County (P. O. East Cambridge), Mass. Note Sale—The issue of \$150,-

000 notes offered Oct. 6 was awarded to the National Rockland Bank of Boston, at 0.27% discount. Dated Oct. 9, 1942 and due April 9, 1943. Other bidders: Waltham National Bank 0.375%; Boston Safe Deposit & Trust Co., 0.41% plus \$7; Second National Bank of Boston 0.419%; National Shawmut Bank and Merchants National Bank of Boston, jointly, 0.42%; First National Bank of Boston 0.44%, Middlesex County National Bank 0.443%; Lee Higginson Corp. 0.444%; Day Trust Co., 0.46% and First Boston Corporation 0.52% plus \$2.25.

Somerville, Mass.

Bond Sale-The issue of \$68,000 coupon municipal relief bonds offered Oct. 5 was awarded to Halsey, Stuart & Co., Inc., Boston, as 11/4s, at a price of 100.269, a basis of about 1.20%. Dated Oct. 1, 1942. Denom. \$1,000. Due Oct. 1, as follows: \$7,000 from 1943 to 1950 incl. and \$6,000 in 1951 and 1952. Prin. and int. (A-O) payable at the National Shawmut

Arthur Perry & Co National Shawmut Bank of	1	Rate Bid 100.139
Boston and Merchants Na- tional Bank of Boston First National Bank of Boston	11/4%	100.10 100.05
Second National Bank of Bos- ton	114%	100.05
Robert Hawkins & Co. and Tyler & Co	11/2%	100.899

#### MICHIGAN

Battle Creek School District, Mich. W. F. Mulligan, President of the Prince George's County Federation of Citizens Association, to the Security National Bank and spoke in favor of the plan and the Central National Bank, both said his organization generally of Battle Creek. Due in four months.

Oakland County (P. O. Pontiac), Mich.

Deposit Agreement On Drain District Bonds Amended — Under date of Sept. 30, the Bondholders' Committee for Storm Sewer Drain Districts in Michigan addressed a chase of \$100,000 notes, as folletter to depositors of bonds of lows: \$50,000 municipal light plant provement Drain District, East Nuveen & Co. of Chicago, as 1½s, notes. Dated Oct. 15, 1941. Due Clawson Storm Sewer Drain District, at a price of 100.35, a basis of \$10,000 on Oct. 15 from 1947 trict, Hazel Drain District, Lawson about 1.467%. Dated Oct. 1, 1942. to 1951 incl. The April 15, Drain District, Royal Oak No. 3 Due April 1, as follows: \$3,000 1942 and Oct. 15, 1942 cou. Storm Sewer Drain District, June- from 1945 to 1952 incl.; \$4,000

the notes and cancelled, so Park Drain District, Nagle Arm that interest will accrue from Drain District, South Van Dyke Oct. 15, 1942.

50,000 municipal light plant notes. Dated Oct. 15, 1942.

Due \$5,000 on Oct. 15 from District, advising them that the committee has amended its 1943 to 1952 incl.

The above described notes will extension of the life of the agreebe in coupon form, in denominament from Nov. 1, 1942, when it tion of \$1,000 each, with interest presently expires to No. 1, 1944. Any depositor objecting to such extension must register his objection within 30 days from Sept. 30 ond National Bank of Boston, in by sending his certificate of de-Boston. These notes are exempt posit to the issuing depositary from taxation in Massachusetts which will then return his bonds and will be prepared under the to him upon the payment of his supervision of and certified as to pro rata share of the committee's expenses and liabilities as determined in accordance with the deposit agreement. The committee hopes that all depositors will accept this amendment. The committee is collecting interest on its deposited Campbell Road, East Clawson, Lawson, and Mound Park bonds and is collecting some principal of the Junction Tile is-The various arrangements sue. in connection with these collections can be handled more effectively, in the opinion of the committee, if it continues to represent substantial amounts of Arrangements for the ultimate payment or disposition of certain other issues are also pending and the committee believes it would be better to carry any tentative arrangements forward to a conclusion rather than to return the deposited securities.

Messrs. E. E. Quantrell and P. C. Wilmerding, who served as members of the committee from its organization on Nov. 1, 1932, ten-dered their resignations as members on April 13, 1942. Mr. W. D. Bradford, who has served as Secretary of the committee since its organization (and who is continuing to serve), was elected to fill one of the vacancies, while the remaining place is being left vacant for the time being.

The address of the Secretary is 115 Broadway, New York City,

#### MINNESOTA

Alexandria, Minn. Bond Election — At an election on Oct. 16 the voters will be asked to authorize an issue of \$50,000 air base bonds.

Certificate Sale — An issue of \$1,747.15 certificate of indebtedness was awarded Oct. 6 to the First National Bank of Hopkins, the only bidder, as 21/4s, at a price of 100.57, a basis of about 2.05%. Due in equal annual installments on Nov. 1 from 1943 to 1947 incl. -V. 156, p. 1195.

St. Louis Park, Minn. Certificate Sale — The First National Bank of Hopkins purchased on Oct. 5 an issue of \$3,-435 certificates of indebtedness, as 21/4s, at a price of par.

#### MISSISSIPPI

Copiah County (P. O. Hazelhurst), Bond Sale Details—The \$127,-

000 23/4% and 3% district refunding bonds reported sold in v. 156 p. 1195—were purchased by Max T. Allen Co. of Hazelhurst, are dated Sept. 1, 1942, and were approved as to legality by Charles & Trauernicht of St. Louis.

Meridian Separate School District, Miss.
Bonds Sold—An issue of \$41,000

21/2% refunding bonds was sold to George T. Carter of Meridian, and Associates, dated Oct. 1, 1942. Legality approved by Charles & Trauernicht of St. Louis.

#### MISSOURI

St. Charles, Mo. Bond Sale — The \$66,000 judgment funding and public improvement bonds offered Oct. 1-v. 156, p. 1107—were awarded to John Nuveen & Co. of Chicago, as 1½s,

in 1961 and 1962. The bankers bid for non-callable bonds. Stix & Co. and Smith, Moore & Co., in joint account, were second high in the bidding, offering a price of 100.37 for callable 11/2s and 100.18 for 11/2s, subject to tax clause.

Springfield, Mo. Bonds Voted—At an election on Oct. 1 the voters authorized an issue of \$350,000 airport bonds, sale of which was previously made to the Harris Trust & Savings Bank, Chicago, as 1.40s, at 100.349 a basis of about 1.35%, as reported in v. 156, p. 907.

#### MONTANA

Glasgow, Mont. Bond Sale Postponed — Sale of the \$4,826.97 not to exceed 6% interest refunding bonds, bids on which were received Oct. 6v. 156, p. 1003—was postponed until next meeting of the City Council.

Montana (State of)
Election Scheduled on College Bond Issues-At the general election on Nov. 3, the voters of the State will pass judgment on two referendum measures, approved at the most recent legislative session. These measures would authorize bond issues for North-western Montana College at Havre, and for Montana State College at Bozeman. (1) The vote on Referendum No. 45 will determine the authorization of an indebtedness of the state of \$690,000 in excess of the constitutional debt limitation and over and above existing bonded indebtedness for Montana State College. (2) Referendum No. 46, authorizing the state indebtedness of \$350,000 in excess of the constitutional debt limitation and over the present bonded indebtedness for Northern Montana college. Bond issues would be used for the construction, repair, remodeling and equipping of necessary college buildings.

#### NEBRASKA

Consumers Public Power District,

Neb.
Tax Litigation Discussed—The ultimate decision in the matter of local tax liability of Nebraska Public Power Districts, which was the subject of a District Court order entered on July 18 in Lincoln County, will not materially affect the operations of the Con-sumers Public Power District because the Legislature has already fixed the tax liability of the district. This statement is made by John Nuveen & Co. in a memo-randum issued on Oct. 1 in re-sponse to a flood of inquiries received from owners of Consumers District bonds.

The memorandum said in part: Memorandum on Decision of Judge Tewell in the District Court in and for Lincoln County, Nebraska, concerning liability of Platte Valley Public Power and Irrigation District for taxes on

personal property. Misunderstanding relative the Consumers Public Power District has resulted from recent pub-Public Power and Irrigation District against the County of Lincoln to enjoin the county from assessing and levying taxes on the ersonal property of the Platte Valley District under the same procedure that taxes are assessed and levied against private corporations. The Platte Valley District is not a private corporation, but, in the language of the statute 2½% water bonds has been sold under which it was created, is to the American National Bank of

from 1953 to 1960 incl. and \$5,000 litical subdivision of this State, ..." (Section 70-702 Nebraska C. S. Supp. 1941).

The substance of Judge Tewell's order is that the Platte Valley District is liable for personal property taxes for the reason that such district is not a governmental subdivision of the State and, therefore, neither the district nor its property may be exempted from taxation under the State Constitution or statutes.

A motion for rehearing the case was filed, which motion was heard and taken under advisement by Judge Tewell on Sept. 29, 1942. He stated that his decision on the motion will be rendered promptly. If the rehearing is granted, the case will be retried but, if not granted, Platte Valley District will appeal the case to the Supreme Court of Nebraska.

With respect to Federal tax exemption of the bonds of Consumers Public Power District, Messrs. Thomson, Wood & Hoff-man, of New York, the bond counsel who have rendered the approving legal opinions on Consumers District bonds, have advised us that they see no reason to make any change in their legal opinions heretofore rendered, stating as follows:

"It is also our opinion that, "It is also our opinion that, of Cape May Court House on or without the consent of the State before Oct. 31, 1942, at which time of Nebraska, the interest on said ation by the United States of the bonds accrued to the date of America, under the Constitution delivery or Oct. 31, whichever is of the United States as now in the earlier. force."

In conclusion, since the Consumers District has purchased substantially 100% of its properties from private utility companies and the Legislature has heretofore fixed the tax liability of the District with respect to such properties. Judge Tewell's court order cannot materially affect the operations of the Consumers District. Furthermore, Messrs. Thomson, Wood & Hoffman, of New York, state that said court order has no bearing upon the Federal income tax status of the obligations of the Consumers Public Power District or any other public power district in Nebraska.

Hay Springs, Neb.

Bond Election-An election will be held on Nov. 27 for the purpose of permitting the voters to pass judgment on a \$41,000 funding bond issue.

Nebraska City, Neb.

Vote On Power Plant Purchase A special committee of citizens appointed by Mayor Wes Trail has recommended that the city purchase the Nebraska City district of the Consumers public power district's central division. A bond issue totaling \$1,475,000 will be submitted to voters probably at the Nov. 3 election.

The city is expected to offer Consumers \$1,321,308 for the properties. The additional funds in the bond issue would pay the call price on Consumers bonds. accounts receivable, unbilled electo tricity and similar items.

If the deal is negotiated Nelicity given to the above court 2,500 kilowatt steam generating the city, is required. Legal opinorder entered by Judge Tewell plant and distribution lines with-or July 18, 1942. The Consumers in the city, but also a transmission District is entirely independent of the Platte Valley Public Power and Irrigation District. The suit was brought by the Platte Valley Avoca, transmission lines serving Panama, Douglas, Burr and Talmage at wholesale and lines serving Palmyra, Unadilla, Dunbar, Otoe, Julian, Bennett, Paul and Lorton at retail.

In addition the district serves several hundred rural customers.

Sidney, Neb.

Bonds Sold-An issue of \$6,000 ... a public corporation and po- | Sidney. Dated May 1, 1942.

#### **NEW JERSEY**

Avalon, N. J. Tenders Wanted-The borough will receive sealed tenders of refunding bonds, dated Aug. 1, 1940, due Dec. 1, 1980, until Oct. 24, at 2 p.m. (EWT), when they will be opened and publicly read, amounts sufficient to exhaust the sum of \$6,000 now available for the retirement of said bonds.

Each tender shall be in writing, shall state the principal amount of bonds proposed to be sold and the price, expressed as a percentage (not exceeding 100%) of their par value, at which said bonds are tendered. Any tender may be conditioned upon the purchase by the borough of all or none of the bonds tendered but if not expressly so conditioned, will constitute a tender of any or all of the bonds offered at the price stated therein. As much of the available moneys as the acceptable tenders permit will be applied immediately to the purchase of bonds tendered at the lowest prices submitted, and all tenders shall remain firm until 11 p.m. (EWT), of said

Bonds purchased shall be surrendered in deliverable form and with all appurtenant coupons attached, at the First National Bank payment of the price stated will bonds will be exempt from tax- be made together with interest on

Bergenfield, N. J. Bond Refunding Considered—It is reported that the State Local Government Board has under consideration a proposed refunding program of the borough involving the issuance of \$139,000 bonds to take up an equal amount of the refunding bonds of 1935 bearing interest at 4½%. The new bonds will be used to take up the bonds maturing between 1944 and 1949. The new issue contemplates a 4½% rate to the maturity dates of the old bonds and 31/4% from then to maturity of the new bonds. The new bonds will mature as follows: \$10,000 in 1950; \$15,000 in 1951; \$18,000 in 1952; \$20,000 in 1953; \$23,000 in 1954; \$25,000 in 1955, and \$28,000 in 1956. The exchange agents are Campbell, Phelps & Co., of New York.

Bridgeton, N. J. Bond Offering — Charles P. Corey, City Clerk, will receive sealed bids until 8 p.m. (EWT) on Oct. 20 for the purchase of \$54,000 not to exceed 6% interest coupon or registered general improvement bonds. Dated Nov. 1, 1942. Denom. \$1,000. Due Nov. 1, as follows: \$5,000 from 1943 to 1946 incl.; \$6,000 in 1947 and \$7,000 from 1948 to 1951 incl. Bidder to name a single rate of interest for all of the bonds, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (M-N) payable at the City Comptroller's office. Each proposal must state the amount bid for the bonds, which shall be not less than \$54,000 nor more braska City will own not only the for \$1,080, payable to order of ion of Hawkins, Delafield & Longfellow of New York City will be

> Cliffside Park, N. J. Proposed Refunding—At a special meeting on Oct. 14 the Borough Council will consider a proposal to exchange an issue of

furnished the successful bidder.

sealed bids until 8 P. M. (EWT) payment of the purchase price. In sey City, Trenton, Elizabeth, Camon Oct. 20 for the purchase of the event that prior to the delivery of the bonds the income re860,000 not to exceed 6% interest ery of the bonds the income reMontclair. Paterson and Atlantic

less than \$60,000 nor more than payable to the city. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the high-The purchaser must est price. also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. will be furnished with the opinion of Hawkins, Delafield & Longfel- municipalities. lcw, of New York. A certified check for \$1,200, payable to order of the city, is required.

Fairview, N. J. General Refunding Proposed-A complete revamping of the borough's financial structure, involving the refunding of \$385,000 in outstanding bonds, was proposed by the Mayor and Council at a meeting on Sept. 29. The plan provides for distribution of the debt over a period of 15 years for the purpose of leveling off the annual bond principal and interest requirements, with a view to stabilizing the yearly tax rate.

Paterson, N. J. Bond Offering — Howard L. Bristow, Clerk of the Board of Finance, will receive sealed bids until 10:30 a.m. (EWT) on Oct. 15 for the purchase of \$71,000 not to exceed 5% interest coupon or registered street improvement bonds. Interest A-O. Dated Oct. 1, 1942. Denom. \$1,000. Due Oct. 1, as follows: \$6,000 in 1943 to 1947, \$8,000 in 1948 to 1951, and \$9,000 in 1952. Rate of interest to be in a multiple of 1/4 or 1/10th of 1%. and must be the same for all of the bonds. Principal and interest payable at the First National Bank, Paterson, or at the Bankers Trust Co., New York. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$71,-000 nor more than \$72,000. As be- of the total. tween legally acceptable proposals of sale and offering to accept for of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, most of the State's large munici-\$172,000 refunding bonds carrying a lower rate of interest.

Englewood, N. J.

Bond Offering — Thomas J.

Ahrens, City Clerk, will receive the bonds accrued to the date of the purchase price. The purchase price in the State's smaller purchase must also pay an amount equal to the interest on the bonds accrued to the date of their rates include: Newark, Jersey City Trenton, Elizabeth, Campunity of the purchase price. series C coupon or registered re-funding bonds. Interest J-D. ceived by private holders from three-year period. City reduced their rates over the

Dated Dec. 1, 1940. Denom. \$1,- acter shall be taxable by the terms 000. Due \$15,000 Dec. 1, 1948 to of any Federal income tax law, 1951. Rate of interest to be in a the successful bidder may, at his multiple of ¼ or one-tenth of 1% election, be relieved of his obli-and must be the same for all of gations under the contract to purthe bonds. Principal and interest chase the bonds and in such case payable at the Chemical Bank & the deposit accompanying his bid Trust Co., New York. No pro-posal will be considered which bidder will be furnished with the specifies a rate higher than the lowest rate stated in any legally Longfellow, of New York, that the acceptable proposal. Each pro-posal must state the amount bid ing obligations of the city. Enfor the bonds, which shall be not close a certified check for \$1,420,

> New Jersey (State of)
> Local Tax Rates Analyzed— Property tax rates on the average in New Jersey have increased from \$4.611/2 per \$100 of taxable valuation in 1939 to \$4.74 in 1942, an increase of 121/2 points, the New Jersey Taxpayers Association announced Sept. 10.

Releasing a detailed study of tax rate changes in New Jersey's 566 municipalities in the period from 1939 to 1942, the Association revealed that the "average" rate of taxation has been increasing since 1939, despite the fact that the "majority" of municipalities have decreased their rates in the same period. The Association's report showed that this was caused by tax rate increases in most of the State's large municipalities, which income tax law, the successful more than offset the overwhelming number of tax rate reductions in the State's smaller municipali-

> The "average" tax rate, the Association explained, is computed The successful bidder on the basis of total assessments and total taxes in the State's 566

> > The Association declared that its analysis of tax rate changes in New Jersey municipalities is "but one phase of a study being made by the New Jersey Taxpayers Association of a number of important factors relating to the cost of local government." The Association stressed the fact that tax rate changes "do not necessarily reflect changes in the cost of government," and warned taxpayers against "attaching too much importance to tax rates" without giving adequate attention to all factors entering into the cost of government.

> > "Tax rates can be manipulated by taxing officials," the Associa-tion pointed out. "It is possible, tion pointed out. "It is possible, for example," stated the report, "for local officials in any one year, such as an important election year, to reduce the municipal tax rate even though expenditures have increased. Among the numerous methods are such devices as refunding bond issues, increasing assessments, using up surplus revenues, and failing to budget items which must later be met through issuance of temporary financing.

Highlights of the Association's study, which cover a period dur-ing which for three consecutive years a majority of municipalities have reduced their tax rates, are:

1. Even though there were many fluctuations, the majority of the State's municipalities maintained their lead and the net results were tax rate reductions in 362 of New Jersey's 566 municipalities — 63%

2. Despite this, however, tax specifying the same rate of inter- rates on the average in New Jerest, the bonds will be sold to the sey increased in the three-year bidder complying with the terms period, from \$4.61½ per \$100 of of sale and offering to accept for taxable valuation in 1939 to \$4.74 the amount bid the least amount per \$100 in 1942, an increase of 121/2 cents.

3. This surprising result was caused by tax rate increases in

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and the state of the state of the

State's ten largest municipalities, a multiple of either ¼ or one-measured in terms of taxable tenth of 1%. Different rates may ratables, increased from 4.649 in be bid for the two issues offered, ratables, increased from 4.649 in 1939 to 5.060 in 1942, an increase but all of the bonds of each issue These ten municipalities

5. In the three-year period from 1939 to 1942 average tax rates of the municipalities increased in only five of the State's 21 counties. With but one exception, these counties lie in what is known as the State's "industrial belt." Counties in which the average tax rates increased are: Camden, Essex, Hudson, Mercer and Somerset.

West Wildwood, N. J. Bond Issue Canceled—The State Funding Commission on Sept. 28 approved a resolution passed by the Borough Council on Sept. 23, calling for the cancellation of \$10,000 general refunding bonds dated Oct. 1, 1941. The bond issue was unnecessary as the re-funding was provided for from other sources.

Woodbury, N. J.
Bond Offering—Albert J. Riggins, Jr., City Clerk, will receive sealed bids until 3 P. M. (EWT) on Oct. 13 for the purchase of \$13,000 not to exceed 6% interest coupon or registered sidewalk assessment bonds. Dated Oct. 1, Denom. \$1,000. Interest A-O. Due Oct. 1, as follows: \$3,-000 in 1943 to 1945 and \$2,000 in 1946 and 1947. Rate of interest to be in a multiple of 1/4 or one- from 1943 to 1962 incl. \$4,000 tenth of 1% and must be the same for all of the bonds. Principal and interest payable at the First National Bank & Trust Co., Woodbury. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$13,000 nor more than \$14,000. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of tions of the town, payable pribends, the bonds to be accepted being those first maturing, and if two or more bidders offering to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Longfellow, of New York, that the bonds are valid and legally binding obligations of the Enclose a certified check for \$260, payable to the city.

#### **NEW MEXICO**

Lordsburg, N. Mex. Bond Issue Details—The \$50,-000 21/4% water works refunding bonds sold earlier in the year to Soden & Co. of Kansas City, as reported in v. 155, p. 2412—were issued at a price of 100.52, a basis of about 2.11%. Denom. \$1,000. Due June 1, as follows: \$8,000 in 1943 and \$7,000 from 1944 to 1949 incl. Interest 1-1 incl. Interest J-J.

#### **NEW YORK**

Auburn. N. Y. Bond Offering Details-In connection with the report in v. 156,

must bear the same rate. Princihave within their corporate borders 41%, or more than two-fifths, of the total taxable ratables of the State.

5 In the three year paried from of the city, is required. Legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. The bonds will be prepared under the supervision and direction of a company regularly engaged in the preparation of bonds for market; the genuineness of the sig-natures of the City Officials and the seal of the city will be duly certified and authenticated; the city assumes all expense incident to the preparation of bonds and their delivery at New York; bonds will be ready for delivery on or about Oct. 26, 1942. The city is authorized and required by law to levy on all taxable property of the city such ad valorem tax as may be necessary to pay the bonds and the interest thereon without limitations as to rate or amount.

#### Cheektowaga (P. O. Cheektowaga), N. Y.

Bond Offering-Albert Strum, Town Clerk, will receive sealed bids until 4 P. M. (EWT) on Oct. 19 for the purchase of \$64,000 not to exceed 6% interest coupon or registered bonds, as follows: \$60,-000 Sewer District No. 5 bonds, series 1942. Due \$3,000 on Oct. 1 Sewer District No. 6 bonds. Due \$1,000 on Oct. 1 from 1943 to 1946 incl. All of the bonds will be dated Oct. 1, 1942. Denom. \$1,-000. Bidder to name a single rate of interest, expressed in a multiple of ¼ or one-tenth of 1% Principal and interest (A-O) payable at the Manufacturers & Traders Trust Co., Buffalo, with New York exchange. A certified check for \$1,280, payable to order of the town, is required. Legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder.

The bonds are general obligamarily and respectively from benefit assessments of the several lots and parcels of land within Sewer Districts Nos. 5 and 6 of the town, but if not paid therefrom, all the taxable property in the town is subject to the levy of unlimited ad valorem taxes to pay the bonds and interest thereon. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

#### Glen Cove, N. Y.

Refunding Approved-The City Council on Sept. 22 passed an ordinance authorizing an issue of Co., Glen Cove.

#### Long Beach, N. Y.

D. 1196—of the scheduled sale on Oct. 16 of \$161,000 not to exceed 6% interest coupon or registered bends, we give the following additional details: The bonds will pay over the sum of \$2,002.50 with purchaser to the return of the ditional details: The bonds will pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the pay over the sum of \$2,002.50 with purchaser to the return of the p

4. Average tax rates in the must name the rate of interest in being the amount of interest due and payable on that date on certain coupon bonds issued by the city. Summarizing the decision, the conference bulletin says:

"It is unfortunate that the respondent municipality has apparently been unable thus far to meet its obligation upon the bonds in question. However, this court bonds, as follows: is of the opinion that under the \$25,000 refunding road and bridge acts here shown, the determination reached in Matter of Coombs vs. Edwards, 280 N. Y. 361, and Matter of A. M. Hazell, Inc. 257 A. D. 982, where hardship was disclosed, is controlling.

"In consequence therof, this proceeding must be dismissed." The bulletin further quotes Louis A. Friedman, assistant corporation counsel of the City of Long Beach, to the effect that "the petitioner in this litigation was a bondholder who refused to subscribe to the city's refunding plan and to exchange his bonds bearing 6% for others bearing 4% interest

and later maturity dates."

Middletown, N. Y. Bond Sale—The \$15,000 coupon home relief bonds offered Oct. 7 -v. 156, p. 1196—were awarded to Salomon Bros. & Hutzler of New York, as 1s, at a price of 100.08, a basis of about 0.96%. Dated Oct. 1, 1942 and due \$3,000 on Oct. 1 from 1943 to 1945 incl. Other bids:

Int. Rate Rate Bid Bidder— Int. R
National Bank of Middletown 1%
George B. Gibbons & Co.,
Inc. 1.10
Blair & Co. Inc. 1.20
Orange County Trust Co., Orange Coun Middletown 11/4%

#### Montgomery Union Free School District No. 6 (P. O. Maybrook), N. Y.

Bond Offering - Kathleen Mc-Cormick, District Clerk, will receive sealed bids until 2 p.m. (EWT) on Oct. 19 for the purchase of \$8,000 not to exceed 6% payable unconditionally to the interest coupon or registered refunding bonds. Dated Nov. 1, 1942. Denom. \$1,000. Due \$1,000 on Nov. 1 from 1943 to 1950 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (M-N) payable at the Maybrook National Bank, Maybrook. Issued to refund district bonds maturing Nov. 1, 1942. A certified check for \$160, payable to order of the Board of Education, is required. Legal opinion of Hawkins, Delafield & Longfellow of New York City will be furnished the successful bidder.

#### Schenectady, N. Y.

Bond Offering-H. A. Root, Director of Finance, will receive sealed bids until noon (EWT) on Oct. 14 for the purchase of \$648,-000 not to exceed 3% interest coupon or registered bonds, as fol-

\$363,000 refunding bonds. Due Oct. 15, as follows: \$75,000 from 1951 to 1954 incl. and \$63,000 in 1955.

285,000 water bonds. Due Oct. 15, as follows: \$85,000 in 1943 and \$100,000 in 1944 and 1945.

All of the bongs will be dated \$78,000 not to exceed 5% interest of the bonds will be dated July 1, 1972. School, dat proved by the State Department terest, expressed in a multiple of of Audit and Control. Dated Oct. 1/4 or 1/10th of 1%. Prin. and int. 1, 1942. Denom. \$1,000. Due \$26,- (A-O) payable at the Chase Na-000 on Oct. 1 from 1956 to 1958 tional Bank of New York City. incl. Principal and Interest (A-O) Purchaser to pay accrued interest payable at the Glen Cove Trust to date of delivery of the bonds. Delivery will be made on or about Oct. 21 at the Chase National Bank of New York City. A certified Court Decision Favorable To check for \$12,960, payable to order City—In a recent bulletin, issued of the city, is required. The by the New York State Confer-enactment, at any time prior to ence of Mayors and other muni- the delivery of the bonds, of Fedcipal officials summarizing court eral legislation which in terms by decisions in New York State, it the repeal or omission of exemp-is reported that the Supreme tions or otherwise, subjects to a Court, Nassau County, dismissed Federal income tax the interest the proceedings in Newton B. Van on bonds of a class or character Derzee, petitioner vs. the City of which includes these bonds, will, Long Beach, N. Y., and August N. at the election of the purchaser,

## NORTH CAROLINA

Columbus County (P. O. White-ville), N. C. Bond Offering — W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, N. C., until 11 a.m. (EWT) on Oct. 13 for the purchase of \$40,000

bonds. Due Oct. 1, 1961. 15,000 refunding school bonds.

Due Oct. 1, 1961.

The bonds are non-callable, dated Oct. 1, 1942, in \$1,000 deon or about Oct. 28 at place of purchaser's choice. There will be

ders are requested to name the ing 6% in multiples of ¼ of 1%; each bid may name one rate for part of the bonds of either issue and another rate for the balance, but no bid may name more than two rates for either issue, and each bidder must specify in his bid the amount of the bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their maturity. Bids must be on a form to be furnished with additional information by the undersigned, enclosed in a sealed envelope marked "Proposal for Bonds," and must be accompanied by a certified check upon an incorporated bank or trust company, order of the State Treasurer of North Carolina for \$800. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Rutherfordton, N. C.
Debt Refunding Approved By
Court—Federal Judge E. Yates Webb on Sept. 15 issued an interlocutory decree approving the plan of debt composition previously agreed upon by the town and holders of its bonds-v. 156, p. 1108.

Transylvania County (P. O. Brevard), N. C.

Tenders Wanted—Chairman Board of County Commissioners E. Carl Allison announces that he will receive sealed tenders until if it continues it will probably Oct. 19, at noon, of the following be with your sanction as it is a refunding bonds:

General, dated July 1, 1937, due tice as illegal as this."

School, dated July 1, 1937, due July 1, 1972.

Funding, Series A, dated July 1 1937, due July 1, 1972. Funding, Series B, dated July 1 1937, due July 1, 1972.

#### OHIO Franklin County (P. O. Columbus) Ohio

Bond Sale-The \$21,580 Sewer District No. 1 improvement bonds offered Oct. 7—v. 156, p. 1005 were awarded to the Ohio Co. of Columbus, as  $1\frac{1}{2}$ s, at a price of 100.93, a basis of about 1.35%. Dated Oct. 1, 1942 and due on April 1 and Oct. 1 from 1944 to 1954 incl. Second high bid of 100.03 for  $1\frac{1}{2}$ s was made by J. A. White & Co. of Cincinnati. Other

Int. Rate Premiun . 11/2% \$36.85

Garfield Heights, Ohio Bonds Purchased — In connection with the call for tenders on Oct. 3 of refunding bonds dated Jan. 1, 1939, City Auditor Thomas Mulcahy reports that the city purchased \$5,000 bonds at 97.50, \$1,000 at 99.50, and is considering the purchase of \$40,000 at a price

Garfield Heights, Ohio
Bonds Sold—The city recently
authorized the sale of \$98,000 3% indebtedness liquidation bonds to the Cleveland Electric Illuminatnoms. and payable as to principal and interest (A-O) in New York City in legal tender. Coupon bonds registerable as to principal alone. Unlimited tax. Delivery on or about Oct. 28 at place of Chapter of Chapte ing Co., in payment of a long approving legal opinion of Peck, Shaffer, Williams & Gorman of Cincinnati. Interest payable A-O. no auction. A separate bid for Dated Oct. 1, 1942. Denom. \$1,000. each issue (not less than par and Due Oct. 1, 1943 to 1952. Princiaccrued interest) is required. Bid-pal and interest payable at the Central National Bank, Cleveland, interest rate or rates, not exceed- These bonds are general obligation limited tax bonds and there is also pledged all annual delinquent tax collections until the issue is retired in full.

> Independence Village School Dis-trict (P. O. Independence), Ohio Bond Election-An issue of \$25,-000 building reconstruction bonds will be considered by the voters at the Nov. 3 election.

> Lyndhurst, Ohio Bonds Authorized — The State Board of Tax Appeals has authorized the above municipality to issue \$67,000 bonds in anticipation of deliquent tax collections in order to pay unsecured indebtedness incurred prior to Jan. 1, 1942.

> Marietta, Ohio Report Cites "Illegal" Use Of Funds for Debt Payments-Recommendations for reducing the cost of government in the City of Marietta are made in a comprehensive survey of the operations of the city prepared by the Research Department of the Ohio Chamber of Commerce.

> The survey, which contains 57 pages has been submitted to a committee of the local chamber of

commerce for study. "The City of Marietta has built up a reputation of having a very good financial condition," the report reads. "This reputation is justified but the cause of this good financial position is nothing of which to be proud. For the last nine years the officials of Marietta have been very careless in the issuance of bonds which must be retired from revenues which otherwise would be available for operating purposes. Instead of the money to retire these bonds coming from within the 10-mill limitation, the county budget commission has levied outside the 10-mill limitation in direct defiance of Article 12 of the Constitution of the State of Ohio. This condition is being brought to the attention of your committee, and very simple matter to stop a prac-

Continuing, the report states: "Stopping this practice will cut general operating revenue approximately 20% and it is certain that this much of a reduction could not be made without seriously affecting the vital services of the city. It is assumed that your committee will not want this to happen; therefore, various reductions in unnecessary expenditures are recommended, and various methods of raising the balance of the deficiency are recommended. This is done so that your committee can be prepared to support your officials if they act to solve the financial problem in a sound way; also, so that your committee will have sound recommendations to offer which will be for the benefit of Marietta.

Included among the board's recommendations were the following: That no more "inside" bonds be issued as long as the 10-mill limitation is a part of the State Conwill actually face in 1943.

That steps be taken to see that the illegal levy, to retire these inside bonds, is not made for 1943 or any time in the future. This recommendation will be very easy to accomplish because the city auditor especially, and other officials connected with the county, realized the illegality of the levy and were very anxious to have the practice stopped.

That, in order to protect the taxpayers in the future, the bond retirement fund be broken down into: (a) General Inside Bond Fund, (b) General Outside Bond Fund, (c) Special Assessment Bond Fund and (d) Water Works Bond and Interest Retirement Fund.

The city auditor should then be requested to apportion all inside and outside collection of taxes to the proper fund, making it impossible to spend taxes collected outside the 10-mill limitation for the retirement of "inside" bonds.

According to the survey, Marietta's total general indebtedness is since Jan. 1 to \$4,947,184. 572,956.86. This figure includes the total bonds outstanding and 847,665 for a total of \$39,277,869 the future interest payments.

The report continues: "As stated above, the debt that must be serviced from revenue col- as compared with the 28-day peerating revenue for the general fund. Under the Uniform Bond Act bonds may only be issued that increase the tax rate, after a favorable vote of 65% of the voters is obtained. This has been very hard to obtain, so the practice has

limitation. Through lack of foresight there has been a large number of these bonds issued in Marietta City. At the present time, \$141,-226.75 must be paid to retire bonds and coupons with money which otherwise could be used to operate the city. Some necessity for issuing these bonds undoubtedly existed at the time it was decided to do so, and any one of the issues could have been made without affecting the operation of the city to any great degree, but the amount that must now be paid from the operating money is going to place the city in a critical financial position. It was a definite lack of foresight which caused this to happen. Certainly during the period when these bonds were being sold some of the officials must have realized that the amount needed to service this large debt would materially affect the operation of the city.

"As shown in the foregoing table the requirements for this debt in 1943 are \$20,092.75. This is one-fifth of the total amount available for the general fund. \$40,000 hospital bonds. For \$2,-There is only one conclusion to make at this time and it is of the greatest importance: This type of financing must stop immediately and never again be considered as part of the state constitution. It is this practice that caused the citizens of Ohio to pass an amendment restricting taxes.'

The compilers of the report pre-dict that the full effect of "the bad financing" will be felt next legal levy to service this unauthorized debt will not be made. This debt will have to be serviced from operating money.'

Mingo School District, Ohio Bond Election—An issue of \$49, 000 auditorium-gymnasium completion bonds will be considered by the voters at the November 3 general election.

Muskingum Watershed Conservancy District (P. O. New Phila-delphia), Ohio

Syndicate Members - Merrill. Turben & Co., and Otis & Co., trict on Shields Boulevard. both of Cleveland, were associated With the paving laid in 1923, bond issue, prepared by Joseph multiple of ¼ of 1%. These bonds J-D. Legality approved by Huger with McDonald-Coolidge & Co., tax and penalty totaled \$62,426.68 C. Martin, Finance Director. The will be issued in denomination of Sinkler of Charleston.

stitution. This act of issuing in- Cleveland, in the purchases on when the city council authorized plan, it was said, provides that the \$1,000 each, with interest payable side bonds is the direct cause of Oct. 1 of \$705,000 refunding bonds the shortage in operating funds as 2s, at a price of 100.38, a basis which your city should have faced of about 1.788%. Bond sale report for several years in the past and appeared in v. 156, p. 1197. Following other bids, for 21/4s, were submitted for the issue:

Bidder—
Stranahan, Harris & Co., Inc., Ryan
Sutherland & Co., and Field, Richards & Co., jointly.

Hawley, Shepard & Co., Blyth & Co.,
Hayden, Miller & Co., and Curtiss,
Hause & Co., jointly.

Fahey, Clark & Co., Braun, Bosworth
& Co., First Cleveland Corp. and
First of Michigan Corp., jeintly
Weil, Roth & Irving Co., C. F. Childs
& Co., Lowry Sweney, Inc., Walter,
Woody & Heimerdinger, Van Laar,
Doll & Isphording, Widmann &
Holzman, Seasongood & Mayer, Fox,
Reusch & Co., and Pohl & Co.,
jointly.

Rate Bid

Rate Bid

101.34

Bonds Called For Payment-Bryce C. Browning, Secretary-Treasurer of the Board of Directors, advises that the Board is proceeding immediately in calling for redemption the original \$705,000 bonds, also a later issue of 21/2s, dated Oct. 1, 1940.

Ohio (State of)
Sales Tax Income Materially Lessened-Ohio's retail sales tax collections dropped \$638,188 during the four weeks ended Sept. 12, State Treasurer Don Ebright reported, bringing the total loss

Income for the period was \$3,since the first of the year.

Only two of eight classifications -food and apparel-showed gains lected inside the 10-mill limitation riod last year. Food totaled \$482,directly affects the amount of op- 062 for an increase of \$63,754 and apparel reached \$312,291, an advance of \$17,521.

Motor vehicles dropped from \$534,108 in 1941 to \$239,013 this year; furniture fell from \$315,493 to \$235,198; building \$422,684 to \$282,603; chain store \$1,297,377 to arisen of issuing bonds which \$1,222,315 and revenue on general must be retired from within the and miscellaneous sales declined from \$1,278,865 to \$1,189,780.

> Parma, Ohio Bonds Authorized - The City Council on Sept. 29 approved an issue of \$51,400 general obligation bonds to meet an indebtedness owing to the Cleveland Electric Illuminating Co. for street light-

Sandusky, Ohio Bond Election — At the Nov. 3 election the voters will consider an issue of \$55,000 municipal building purchase bonds.

#### **OKLAHOMA**

Bryan County (P. O. Durant),

Plans Bond Issue - The Board of County Commissioners at a meeting on Oct. 5 considered an issue of \$18,000 refunding bonds.

Comanche County (P. O. Lawton),

Okla.
Bond Sale Details—The \$105,000 bonds sold earlier in the year to the Security Bank & Trust Co. of Lawton, as reported in v. 156, p. 39, were issued as follows:

500 maturing in 1945, as 21/2s, \$2,500 maturing in 1946, as 21/4s, \$7,500 maturing \$2,500 in 1947 to 1949, as 2s, and \$27,-500 maturing \$2,500 in 1950 to 1960, as 11/2s.

65,000 hospital bonds as 11/2s.

Francis, Okla.

Proposed Bond Issue — The Town Board of Trustees at a meeting on Oct. 5 considered an issue of \$30,275 refunding bonds.

Hobart, Okla.

airport bonds offered Oct. 6— the bonds, legality of which has v. 156, p. 1197—was awarded to been approved by Burgwin, Scully the First National Bank & Trust & Churchill of Pittsburgh. Other Co. of Oklahoma City, at a net bids: interest cost of 1.843%. Due \$5,000 on Oct. 15 from 1946 to 1960 incl.

Oklahoma City, Okla.

To Refund Paving Bonds-First paving district refunding bonds issued in Oklahoma City under a 1939 statute were prepared Sept. 24 by Ollie J. Black, City Treas-

more than double the \$18,242.98 est at 2%. tax, but the whole amount was reassessment ordinance.

Then Black began revision of the old bond coupon to conform to the 1939 act. Where he formerly got 19 coupons on a page, he was able to get only four for the law provides that a bondholder may collect any amount of prinon the remainder.

Black pointed out that the chief change in the law, however, is a provision removing all bond priment of bond No. 1 first, and others in order, all bonds share alike under the new law.

Bonds are issued in \$500 demay, by acquiring the necessary bonds, turn in their bonds to pay off the pending assessment.

Black emphasized, however, that paving bonds remain a in the district involved. While against the city.

Oklahoma (State of) Land Commission To Retire Bonds-The State School Land Commission has asked the next Legislature to use the State surplus to retire bonded indebted-

Members by a three to one vote adopted the resolution prepared by Governor Phillips.

The School Land Department has \$5,466,054 invested in State funding bonds. The resolution suggested that the Legislature use the surplus in the State's general fund to retire these bonds

The Commission could then use this cash to purchase Government bonds, the resolution pointed out. The Commission, by voluntarily selling the bonds back to the

State, probably could avoid a legal controversy that would develop if the State attempted to retire bonds owned by private indi-viduals, local press reports said.

Perry, Okla. Bond Sale Details-The \$70,000

#### OREGON

Portland, Ore. Bond Call—City Treasurer Lin-

wood B. Cornell calls for payment on Dec. 1, the following improvement bonds, dated Dec. 1, 1939, being numbered 51068 to 51163 inclusive in the aggregate principal amount of \$95,269.37. Interest ceases on date called.

#### PENNSYLVANIA

East Pittsburgh School District. Pa. Bond Sale—The issue of \$35,000 coupon school bonds offered Oct. 2 was awarded to Singer, Deane & Scribner of Pittsburgh, as 13/4s, at par, plus a premium of \$313, equal to 100.89, a basis of about 1.69%. Dated Oct. 1, 1942. Denom. \$1,000. Due Oct. 1, as follows: \$1,000 from 1943 to 1957 incl. and \$2,000 from 1958 to 1967 Bond Sale-The issue of \$75,000 incl. School district to furnish

> Inc., and Glove. Gregor Leonard & Lynch...

Erie, Pa.

the refunding bond issue in Au- city pay 80% on the face value of semi-annually on April 15 and gust. The \$44,183.70 penalty was the outstanding bonds, plus inter- Oct. 15. Both principal and in-

Call I ad.

duced to \$19,408.52 under the re- Penn Township (P. O. R. D. No. 1,

1109—were awarded to Phillips, or as to both principal and inter-1942 and due on Oct. 1 from 1943 city will be subject to the levy cipal paid in and take a corre- to 1962 incl. Second high bid of of unlimited ad valorem taxes to spondingly smaller interest total 101.39 for 13/4s was made by Blair pay both principal and interest, & Co., Inc., of Philadelphia.

Philadelphia, Pa. Wage Tax Income Up Almost 40%—Receipts from the city wage orities. While previous paving tax for the first nine months of bond laws provided for retire- 1942 totaled \$18,567,845, an in-1942 totaled \$18,567,845, an increase of 39.79% over the collections for the same period last year, City Treasurer Edgar W. Baird, Jr., announced in his third-quarnomination and property owners ter report. The tax, levied at the rate of 1.5 cents on every dollar earned in wages and salaries by Philadelphians, netted the city \$2,154,516 in September alone, and the total collected so far this year charge only against the property is within 8% of the \$20,000,000 income estimated from this source signed by the mayor and city for all of 1942, with three months clerk, they are not a charge yet to go.

At the end of the year, the Treasurer indicated, the city will have a net surplus of \$3,650,000. He pointed out that in a report at the end of May he forecast a revenue surplus of \$6,800,000, but that this figure has since been reduced to approximately \$6,000,-000 by a slight falling off in receipts and by City Council's authorization of certain new expenditures requiring appropriations of about \$2,350,000.

Included in these appropriations is an item of \$900,000 to provide \$50 bonuses for all city employees paid less than \$2,500 a year.

Total city revenues collected from all sources in the first nine nues during the first two months months amount to \$76,509,631, the report showed. This constitutes approximately \$500,000 less than 92.86% of all revenues counted upon for the entire year in the last fiscal year, according to the 1942 budget, and is an increase of 1942 budget, and is an increase of monthly report of State Treasurer 6.95% over collections up to the Russell H. Handy. same time last year.

Oct. 1, Baird reported, is \$23,-540,282.

Increased passenger loadings for a price of 100.016, as reported in city of \$2,714,811 for the first nine v. 156, p. 1109, were sold as follows: \$3,000 maturing \$10,000 with \$2,493,384 for the same period of 1941. The P. T. C. rents \$40,000 maturing \$10,000 Oct 1, from the city on a fixed-cost-plus with the same period a year ago.

1949 to 1952 as 1½s.

Of this fiscal year as compared with the same period a year ago.

Against these reductions the rebasis so that the company's revenues over and above a set rental go in proportionately larger amounts to the city.

Portage Municipal Authority, Pa. Bonds Sold - Arrangements plant purchase bonds to a Chicago bond house. Due in 15 to 20 license fees down \$70,000.

Ross Township (P. O. Perrysville),

Pa. Bond Election-At the Nov. 3 election the voters will consider same period of 1941. an issue of \$100,000 sewer bonds.

West View, Pa. Other Bids—The \$30,000 bonds awarded Sept. 29 to Union Trust Co. of Pittsburgh, as 11/2s, at a price of 100.705, a basis of about 1.43%, as previously reported in these columns on Oct. 5, were also bid for as follows:

E. H. Rollins & Sons.... Elmer E. Powell & Co... Moore, Leonard & Lynch Phillips, Schmertz & Co. Glover & MacGregor...

#### RHODE ISLAND

Cranston, R. I Bond Offering - William A. Brown, City Treasurer, will re-ceive sealed bids until noon on bia recently purchased an issue Debt Settlement Plan Consider-ed—The City Council was sched-oct. 15, 1942. Due \$15,000 on Oct. a basis of about 2.457%. Dated urer, covering a four-block dis- uled to take action Oct. 2 on a plan 15 from 1943 to 1962 incl. Bidder June 15, 1942. Due \$5,000 on June for settlement of the improvement to name one rate of interest in a 15 from 1943 to 1945 incl. Interest

terest payable at the First Na-tional Bank of Boston, in Boston, or at holder's option at the Rhode Wilkinsburg), Pa.

Bond Sale—The \$45,000 coupon bonds offered Oct. 5—v. 156, p. be registered as to principal only, Schmertz & Co. of Pittsburgh, as est. These bonds will be valid 13/4s, at a price of 102.517, a basis general obligations of the city, of about 1.497%. Dated Oct. 1, and all taxable property in the except that taxable intangible personal property is taxable at the uniform rate of 40 cents for each \$100 of assessed valuation. They will be engraved under the supervision of and authenticated as to genuineness by the First National Bank of Boston. The legality of this issue will be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston, a copy of whose opinion will be furnished without charge to the purchaser when the bonds are delivered. The original opinion and complete transcript of proceedings required for the proper issuance of the bonds will be filed with the First National Bank of Boston, where they may be inspected. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds.

> Note Offering-The City Treasurer will receive bids until noon on Oct. 16 for the purchase at discount of \$200,000 notes, dated Oct. 20, 1942 and due Oct. 20, 1943.

> Rhode Island (State of Tax Revenues Off Half Million For several reasons, gasoline tax returns among them, State reveduring the first two months of the

Since the Legislature granted a The city's cash balance as of 60-day extension for payment of the corporate excess tax, which ordinarily would be due July 15, revenues from this source are apairport bonds sold Sept. 22 to the Philadelphia Transportation proximately \$550,000 less than a Small-Milburn Co. of Wichita, at Co. were reflected in rentals to the year ago. Reduction in the State tax on savings banks also has resulted in a loss of \$400,000 in revenue during the first two months of this fiscal year as compared

Against these reductions the revised tax on gross earnings of utilities realized \$590,000 more than a year ago for the twomonth period.

Gasoline tax collections for the were completed on Sept. 24 for the first two months were down apsale of \$227,000 4% water works proximately \$360,000 and revenue from automobile registration and

Total tax revenues of the State were \$4,480,726.28 in the two months ending Aug. 31, this year, compared with \$5,067,189.77 in the

#### SOUTH CAROLINA

Central Consolidated High School District (P. O. Bishopville), Lee

County, S. C. Bonds Sold-An issue of \$3,000 refunding bonds was recently purchased by R. S. Dickson & Co. of Charlotte, as 5s, at par. Dated July 15, 1942. Due \$1,000 on July 15 from 1960 to 1962 incl. Interest J-J. Issued to refund a like amount of bonds, dated July 1, 1922, maturing July 1, 1942. Legality approved by Huger Sinkler of Charleston.

Darlington, S. C.
Certificates Of Indebtedness
-C. W. Haynes & Co. of Colum-Oct. 16 for the purchase of \$300,- of \$15,000 certificates of indebtedGeorge School District No. 5 (P. O.

Saint George), S. C. Bond Exchange — The Royal Neighbors of America, of Rock Island, has taken \$25,000 refunding bonds in exchange for a like amount of 6s. The new bonds bear date of Jan. 1, 1942 and mature July 1, as follows: \$2,000 from to 1954 incl. and \$3,000 from 1955 to 1957 incl. They bear 6% interest to and included July 1 1946, and 31/2% thereafter to final Legality approved by Huger Sinkler of Charleston.

#### Greenville, S. C.

Bond Call — City Clerk and Treasurer B. F. Dillard announces that 5% city water bonds Nos. 1 to 300, representing an issue of \$300,000, are called for payment on Jan. 1, 1943. Dated Jan. 1, 1923. Denom. \$1,000. Due Jan. 1. 1963, optional Jan. 1, 1943. These bonds, on their face, are payable at the National City Bank, New York City, and will be paid by the city at or through the South Carolina National Bank, Greenville, or at the National City Bank, New York City. Interest ceases on date

#### Hampton, S. C.

Bonds Sold-G. H. Crawford & Co. of Columbia recently pur-chased an issue of \$25,000 water works and sewerage systems extension bonds. Dated June 1, 1942. Due June 1, as follows: \$1,000 est. from 1947 to 1951 incl.; \$1,500 consi from 1952 to 1956 incl. and \$2,500 option. Prin. and int. (A-O) payfrom 1957 to 1961 incl. Legality able at the place preferred by the approved by Huger Sinkler of Charleston.

#### Salem School District No. 42 (P. O. Walhalla), Oconee County, S. C.

Bonds Sold-An issue of \$3,000 school bonds was recently sold to the Bank of Walhalla, as 4s, at a price of 100.80, a basis of about Dated June 15, 1942 and due \$300 on June 15 from 1943 to 1952 incl. Legality approved by Huger Sinkler of Charleston. Interest J-D.

#### SOUTH DAKOTA

Lake County Independent Consolidated School District No. 3 (P. O. Rutland), S. Dak.

Bond Sale-The issue of \$54,000 refunding bonds offered on Sept. 3 was awarded to the Royal Neighbors of America, of Rock Island.

#### TENNESSEE

Tennessee (State of)

September Tax Income Lower-The State Finance and Taxation Department has reported collection of \$3,709,269 in tax revenue during September, a decline of \$199,868 from the \$3,909,137 collected in the same month in 1941.

Largest drop was in gasoline tax revenue, which fell from \$2,-481,249 last year to \$2,151,718, a shrinkage of \$329,530.

"I'm surprised that the total was above \$2,000,000," Commissioner George F. McCanless commented, in referring to automobile Matagorda County Road Districts, Nov. 4, 1942. rationing.

Toll bridge collections also reflected curtailment of wartime bonds aggregating \$15,000 are motor travel, dropping from \$85,- | called for payment on April 10,

On the other hand, new records total was \$380,292, as compared with \$324,891 in Sept., 1941. Previous record was \$378,000, set in July. Beer tax revenue was \$124 .-July. Beer tax revenue was \$12., 26, 1917. 253, as compared with \$91,998; al- 26, 1917. Road District No. 8, Nos. 48 to

\$119.558. Other comparative figures with Oct. 10, 1918. 1942 collections listed first included:

vehicle, \$92,169 excise, \$173,413 Motor \$165,163; and \$142,075.

#### TEXAS

### Abilene, Texas

Bonds Sold-An issue of \$90,000 refunding bonds was sold recently to a group composed of Callihan tion on Aug. 29 have been sold was awarded to the Peninsula & Jackson, of Dallas; William N. to R. A. Underwood & Co. of Bank & Trust Co. of Williamsburg Edwards & Co. of Fort Worth, and Dallas, at a price of par. Due on as 2.10s, at a price of 102.321. a R. A. Underwood & Co. of Dallas, Sept. 1 from 1946 to 1952 incl. Int. basis of about 1.871%. Dated Oct. at a price of par.

Brazoria County Road District

No. 2, Texas
Bond Call—Road district 5½% bond Number 29, for \$1,000, is called for payment on Oct. 10. Dated Oct. 10, 1913.

Fannin County (P. O. Bonham), Texas

Bonds Sold-An issue of \$27,000 21/2% jail refunding bonds was recently sold to Garrett & Co. of gality approved by John D. Mc-Call of Dallas.

Humble Independent School Dis-

trict, Texas Issue Approved—An is-Bond sue of \$15,000 21/2% refunding bonds has been approved. Dated Sept. 1, 1942.

Hull-Daisetta Independent School

Bond Offering — V. E. Geisendorff, President of the School District will receive sealed bids until 2 p.m. on Oct. 20 for the purchase of \$40,000 not to exceed 4% interest building bonds. Dated Nov. 1, 1942. Denom. \$1,000. Due April 1, as follows: \$3,000 from 1943 to 1945 incl.; \$4,000 from 1946 to 1949 incl. and \$5,000 from 1950 terest to be expressed in multiples of 1/8 of 1%. Bidders are required of two rates with their bid which is nearest par and accrued inter-Alternate proposals will be considered on bonds with 5-year successful bidder. A certified check for \$800, payable to order of the district, is required. District will furnish the printed bonds, a copy of the proceedings, he approving opinion of J. Gibson of Austin, or Chapman & Cutler of Chicago, and will deliver by the purchaser without cost to F-A. him. It is anticipated that delivery can be effected by approximately Nov. 20.

The bonds are being offered for sale subject to an election to be

held on Oct. 17.

Jourdanton, Texas Bonds Not Sold - Mrs. Curtis Harrison, City Secretary, reports that the \$45,000 refunding bonds offered Sept. 30-v. 156, p. 1109were not sold as due to "an error in the set-up, no bids were made.' The matter will be adjusted later, according to the Secretary.

La Feria Independent School Dis-

trict, Texas Bond Issue Dropped -Smith, Superintendent of the School Board, advises that the \$100,000 not to exceed 4% interest refunding bonds unsuccessfully offered on April 3, will not be is-

McAllen, Texas Bonds Sold-An issue of \$15,000 4% gas system revenue bonds has been sold to R. K. Dunbar & Co. of Austin, at a price of par.

Texas Bond Call-The following 51/2 %

Road District No. 2, Nos. 58 to were established in tobacco and 60, 157 to 160 and 257 to 260, to loans is Oct. 21 and the issues will to liquidate the debt be made 501,700. the amount of \$11,000, dated bear date of Nov. 4, 1942. March 10, 1913.

Road District No. 8, No. 35, to the amount of \$1,000, dated March

50, to the amount of \$3,000, dated

Medina County Road District No. 4, Texas

Bond Call-Road District bonds Nos. 26 to 30 of \$1,000 each, dated Oct. 10, 1912, have been called for payment on Oct. 10.

#### Moore County (P. O. Dumas),

Bonds Sold — The \$25,000 3% road bonds approved at an elec- fered Sept. 21-v. 156, p. 1006-M-S.

\$195,00 drainage bonds.

Pittsburg, Texas
Bond Issue Details—The \$110,-000 refunding bonds contracted so for by Rauscher, Pierce & Co. of Dallas. Dated Sept. 1, 1942. Le- Dallas, as reported in v. 156. p. 1198, are described as follows: \$18,000 3% refunding. Due April 15, as follows: \$3,000 in 1943 and 1944, and \$4,000 in 1945 to 1947.

23,000 3½% refunding. Due April 15, as follows: \$4,000 in 1948 and 1949, and \$5,000 in 1950 to 1952.

53,000 4% refunding. Due April 15, as follows: \$6,000 in 1953 to 1955, and \$7,000 in 1956 to

16,000 31/2% refunding. Due \$8,-000 April 15, 1961 and 1962.

Quitman Independent School District, Texas

approved. to 1952 incl. Rate or rates of in- Smith County Road Districts. Texas Bonds Called - The following bonds aggregating \$10,500 are

to name the rate or combination called for payment on Oct. 10: Road District No. 2, Nos. 211 to 217 in amount of \$7,000, dated Oct. 10, 1913.

> Road District No. 2, Nos. 63 to 65 in amount of \$3,000, dated Feb. 1916.

> Road District No. 5, No. 26 in emount of \$500, dated Dec. 15,

> > Uvalde, Texas

Bonds Sold-An issue of \$20,000 airport bonds has been sold to the City Water Department at a price of par. Due on Aug. 15 the bonds to the bank designated from 1952 to 1958 incl. Interest

> West University Place (P. O. Houston), Texas

Bond Issue Approved-An issue of \$50,000 water system revenue bonds has been approved.

#### UNITED STATES

United States

Local Housing Authorities Offer Note Issues Aggregating \$75,363,-000 - Announcement is made of the intention of a group of local housing authorities to sell on 550,673.38. various dates in the near future an aggregate of \$75,363,000 housing notes.

Bids on the following issues will be received by the proposed borrowers until Oct. 16. These notes are all dated Oct. 28, 1942.

Amount	Maturity 3-4-1913
	2-1-1943
1.385.000	11-11-1943
1,435,000	11-10-1943
1,188,000	11-10-1943
6,753,000	11-10-1913
CONTRACTOR CONTRACTOR	and the same
\$58,036,000	A STATE OF THE PARTY OF THE PAR
	1,188,000

Issues indicated herewith will be sold on Oct. 21 and are dated

And in case of the last	Municipality Dothan, Ala Montgomery, Ala Providence, R. I	Amount \$460,000 1,405,000 5,100,000	Maturity 11-17-194 11-17-194 11-17-194
	Total	\$6,965,000	

Municipality	Amount	Maturity
Annapolis, Md	\$238,000	11-17-1943
Beaver County, Pa	450,000	5-11-1943
Champaign County		
III	408,000	- 11-17-1943
Charleston, 8. C	1,287,000	11-47-1943
Clallam County, Wash.	174,000	11-17-1943
Columbus, Ga	1,840,000	11-17-1943
Corpus Christi, Tex	972,000	11-17-19'3
Greenville, S. C	444,000	11-17-1943
Johnstown, Pa	1,090,000	11-17-1943
Rcc's Island, Ill	1,220,000	11-10-1913
Rock Is'and County.		
III	420,000	11-17-1943
Tucson, Ariz	750,000	11-17-1943
Wilmington, Del	1,046,000	5-4-1913
Total	10.332,000	

#### VIRGINIA

Hamoton. Va.

Bond Sale-The issue of \$40.000 coupon school refunding bonds cf-1, 1942 and due Oct. 1, as follows:

Nucces County Drainage District \$1,000 in 1943 to 1947, \$2,000 in No. 2 (P. O. Robstown), Texas 1943, \$3,000 in 1949, \$2,000 in 1950 Bond Election Considered—The and 1951, \$3,000 in 1952, \$2,000 in County Commissioners' Court will 1953 and 1954, \$3,000 in 1955, \$2,consider on Oct. 12 the calling of 000 in 1956 and 1957, \$3,000 in an election on a proposal to issue 1958, \$2,000 in 1959 and 1960, \$3,-000 in 1961, and \$2,000 in 1962.

Other bids were as follows: Int. Rate Rate Bld .... 1.90% 1.00.20 106.62

cott, Horner & Mason.

F. Carsell & Co. and Peoples National Bank of Charlottesv.lle, jointly. 2% 100.57 Bid-conditioned on tax-exempt clause.

Virginia (State of)

Legislature Approves Debt Retirement Plan- The State Legislature on Sept. 30 unanimously approved the plan of Governor Darden to provide for liquidation of the State's outstanding indebtedness of \$18,550,000 by purchasing Federal bonds maturing simultaneously with the outstanding State issues. The special session of the Legislature also approved the Governor's recommendation that the State Treasurer and the Governor, acting jointly, be empowered to purchase Bonds Approved-An issue of short-term Federal securities with \$13,000 refunding bonds has been existing funds not needed for curent State expenditures.

In his message to the Legislature concerning the above proposals

the Governor said:

In considering any proposal to liquidate the debt, you will, of course, be interested in knowing what obligations are outstanding. They are as follows:

\$2,391,000.00 — of School and College Refunding Bonds.

\$2,440,000.00 — of Riddleberger Refunding Bonds. Both of these issues bear interest at 4% and mature July 1, 1962.

\$9,900,000.00-Refunding Bonds -Series 1936, (maturing in fixed amounts annually through July 1, 1966, and bearing interest from 13/4 to 21/4% depending upon ma-

turity.) \$3,428,000.00 — Highway Bonds (maturing in fixed amounts each year from July 1, 1944, to July 1, 1947, inclusive, and bearing intercst from 1¾ to 2¼% depending upon maturity.) These constitute great. a charge against highway funds.

\$391,673.38-Old and Unfunded Debt. The evidences of this debt have never been presented for conversion under any of the funding acts—the last of which was passed in 1892.

All this makes a total of \$18,-

Against these outstanding obligations—totaling \$18,550,673.38. the various sinking funds hold securities carried at \$6,247,518.23. which is, I understand, somewhat less than present value. These securities are largely Virginia municipals and obligations of our institutions of higher learning. There is also included the R. F. & P. stock valued at \$1,754,800. In addition you will remember a special deposit of \$5,000,000 which was placed in the sinking fund last session. This makes some Richme thing over \$11,000,000.

available at once to the sinking fund commissioners, and that the monies so ear-marked and set aside be invested in long-term Federal securities maturing in those years in which our own debt falls due.

As matters stand we are unable to employ profitably most of the money which we have in hand. Meanwhile we are now paying \$480,561.25 a year in interest and before our debt is finally paid we shall have laid out approximately Danville, \$4.136,494.27; Fred-\$6,600,000 on this account.

If the funds at our disposal are placed in the hands of the sinking fund commissioners, as suggested, and are invested in long-term Federal issues, a substantial \$5.041.885.76; Petersburg, \$3,456,rate of interest can be secured. 220; Portsmouth, \$5,884,623; Rad-Between four and one-half and ford, \$701,770.29; Roanoke, \$10,five million dollars in interest 523,968.51; South Norfolk, \$857,can be obtained on the securities 000; Staunton, \$1,112,000; Suffolk,

purchased between now and the time they mature. This will help us materially in meeting the interest which must be paid on our own obligations.

By purchasing War Bonds we shall be able to make immediately available to the Federal government millions of dollars which are sorely needed for the prosecution of the war. Certainly this should be done, if we can possibly do so.

I also recommend that the Treasurer be given authority to invest any funds standing to his credit. He is no longer, as in the past, able to employ these funds profitably in time deposits. Authority should be granted him to purchase short term paper. This will permit him to obtain some return on the balances in hand while safeguarding and keeping them available for use as needed.

In considering my recommendations, I want it borne in mind that my proposal is predicated upon an irrevocable commitment to the debt. It may be that the securities purchased will decline between now and maturity. Consequently we cannot, with safety, count upon using this fund for other purposes, since the sale of the securities might entail large lesses. However, if they are held to maturity and used for the purpose for which purchased, the plan is, I believe, sound.

By arranging to pay the debt now we are drawing heavily upon our reserves. If the R., F. & P. stock is not used as a sinking fund asset, around \$10,000,000 will be required to accomplish what is desired. Most of this must come from the general fund, since the highway bonds are almost covered by their present sinking fund.

It is estimated that the general fund will have on July 30, 1944, a surplus of \$12,749,824, after setting aside \$3,835,000 to cover capital outlays, which as things now stand can hardly be undertaken. From this you can see that the

However, it will, in my opinion, prove sufficient if we are prepared to tax as we appropriate-a sound rule, notwithstanding precedent to the contrary. We shall be relieved of substantial sinking fund requirements. This year they amount to almost three-quarters of a million dollars. This will, of course, be a great help. With the debt provided for, the Commonwealth will be better prepared than ever before to meet any difficulties that may arise.

#### Virginia (State of)

Local Debt Analysis-Virginia's 24 incorporated cities have a total net debt of \$98,481,427, according to figures compiled by State Auditor of Public Accounts L. McCarthy Downs as made public

Richmond's net debt of \$26.297. 724 is the largest and Norfolk's Utilizing cash on hand and net debt of \$23,745,902 is second. sinking fund assets, we are now Richmond's gross debt is \$40,302,able to pay our entire debt. Were 450, against which there are sinkour bonds callable, this would be ing fund offsets of \$14,004,725; the course for us to take. Since Norfolk has set aside \$13,755,797 Date of sale of the following that the additional funds needed that the additional funds needed tirement of its gross debt of \$37,-

The gross bonded indebtedness of the cities is \$135,271,399, while sinking fund reserves total \$36,-789,912.

The net indebtedness of the cities other than Richmond and Norfolk is shown by Mr. Downs to be:

Alexandria, \$2,703,400; Bristol, \$1,027,500; Buena Vista, \$95,-492.08; Charlotesville, \$2,169,-719.88: Clifton Forge, \$548,752.60; ericksburg, \$466,433.91; Hampton, \$398,985; Harrisonburg, \$192,-218.17; Hopewell, \$1,751,494.27; Lynchburg, \$4.381,825.67; Martins\$778,125; Willamsburg, \$220,000; Winchester, \$648,000.

ment revealed that only three Virginia cities found it necessary to raise their tax rates in 1942 and one was able to lower its rate.

#### WASHINGTON

#### Aberdeen, Wash.

Bonds Authorized - The City Council has authorized the issuance of \$34,000 bonds and warrants to pay the cost of sewer construction work.

## Pierce County (P. O. Tacoma), Wash.

Warrants Called - Paul Neuman, County Treasurer, has called for payment the following described warrants: county road Nos. 31237 to 32238, aggregating \$90,000; school district No. 74, Nos. 2288 to 2291, amounting to \$490.

Holders of drainage district No. 20 warrants should communicate at once to the County Treasurer.

#### Stevens Falls Consolidated School District No. 91 (P. O. Colville), Wash.

Bond Sale-An issue of \$3,000 school bonds was sold on Sept. 21 years ago. to Arthur E. Nelson & Co. of Spokane, the only bidder. Denom. 1958. All or any of the bonds are redeemable at the option of the 1930, the all-time high total. district in the inverse order of their numbers, highest numbers bonded debt, exclusive of subdifirst, on any interest payment date visions, \$71,213,000 consisted of on or after 10 years from date. Le- road bonds. This aggregate com-

Company and Issue

Coincidentally, the Research are part of an authorized issue of Division of the State Tax Depart-\$15,000.

#### WEST VIRGINIA

#### West Virginia (State of)

Commissioner.

The report, signed by George P. Alderson, State Tax Commissioner, showed that the State, its counties, districts, school districts and municipalities had total bonded indebtedness of \$117,638,-900 on July 2. This was \$7,821,500 lower than the \$125,460,400 figure two years earlier. It also was almost \$35,000,000 below the \$152,-046,000 aggregate on July 2, 1930.

Total bonded debt of the State, exclusive of its subdivisions, on July 2, was \$73,963,000. This com- H refunding bonds offered Oct. 1 pared with \$77,232,000 on July 2, 1942. The current total represents to the First National Bank of a reduction of \$12,168,000, or 14%, Chicago, as 11/2s, at a price of from the peak total bonded debt 100.274, a basis of about 1.48%. of \$86,131,000, outstanding ten Dated Nov. 1, 1942 and due on

Total local debt of the State Due \$1,000 June 1, 1956 to compared with \$48,228,400 two years earlier and \$78,273,000 in

Of the \$73,963,000 in State

Date Page

gality approved by Burcham & pared with \$73,982,000 on July 2. Blair, of Spokane. These bonds 1940, and a peak of \$81,743,000 in 1932

Alderson said that the Mr. amount required annually for interest on outstanding bonds of all subdivisions of the State had been reduced in the last 12 years by \$2,-Debt Reduction By State And 052,000, or 51%, or from \$3,988,000 Local Units Strides made by the in 1930 to \$1,936,000 in 1942. He \$124,122,025 in August, 1941. State of West Virginia in reducing also said that the annual interest its gross bonded indebtedness in requirement on State bonds alone the last two years and since the had been reduced in the last ten period, 1930-32, when it reached years by \$1,078,000, or 29%. The an all-time high, are outlined in 1932 annual requirement was \$3,the 15th report of the State Tax 678,000, whereas the 1942 interest charge was \$2,600,000.

#### WISCONSIN

#### Hudson, Wis.

Bond Election - An issue of \$75,000 21/2% hospital bonds will be considered by the voters at the Nov. 3 general election.

#### Shorewood School District No. 4 (P. O. Shorewood), Wis.

Bond Sale-The \$111,000 series -y. 156, p. 1110-were awarded Nov. 1, as follows: \$55,000 in 1957 and \$56,000 in 1958. Second high amounted to \$43,675,900 on July 2, bid of 100.169 for 11/2s was made by John Nuveen & Co. of Chicago. Other bids:

	Int. Rate	
Milwaukee Co	1120	\$125.00
Harris Trust & Savings Bank	158%	1,187.00
Wisconsin Co	1.60%	33.50
Paine, Webber, Jackson &	ALC: N	
Curtis		1,466.60
Curtis	134%	1,466.60
Halsey Stuart & Co. Inc.	134.04	851 37

### CANADA

Canada (Dominion of) August Expenses Double-Dominion Government expenditures in August totalled \$301,363,381, the Office of the Comptroller of the Treasury reported, against

Biggest item was war expenditure, at \$173,404,422, compared with \$98,922,813 in the same month a year ago. Expenses under the United Kingdom War Financing Act, 1942 (the \$1,000,-000,000 gift-to-Britain measure) amounted to \$100,000,000.

Ordinary expenditure for August was \$26,266,913, including \$6,-262,708 as interest on public debt. Corresponding figures for August, 1941, were \$23,586,774 and \$7,076,587.

Receipts for August amounted to \$164,181,535, against \$106,614,-550 the same month last year.

Expenses in the first five months of the current fiscal year totalled \$1,699,311,915, nearly three times as much as in the same period of 1941-\$563,156,482.

War expenditure in this period was \$839,349,059 against \$408,247,-783. Total expenses to the end of August under the United Kingdom War Financing Act amounted to \$648,928,633.

Ordinary expenditure for the first five months this year totalled \$204,696,750 against \$149,885,684. \$56,771,859.

Receipts for the first five months of 1942 amounted to \$906,313,179, compared with \$590, 864,948 in the same period of 1941.

Deposit Certificates Sold-The Bank of Canada announced Sept. 29 on behalf of the Minister of Finance that an issue of \$45,000,-000 deposit certificates was sold to the chartered banks, at 0.75%. Dated Sept. 29, 1942 and due March 30, 1943.

Treasury Bills Sold-An issue of \$45,000,000 Treasury bills was sold Oct. 1 at an average yield of 0.53%. Dated Oct. 2, 1942 and due Dec. 30, 1942.

More Certificates Sold -Bank of Canada announced Oct. 6 that a further issue of \$45,000,-000 deposit certificates was sold to the chartered banks, at 0.75% interest. Dated Oct. 6, 1942 and due April 6, 1943.

#### ONTARIO

#### Hamilton, Ont.

Note Sale-The Royal Securities Corp. of Montreal has purchased a \$400,000 note issue at 0.0875% int. Due in one month.

#### QUEBEC

#### Cap de la Madeleine, Que.

When Holders

Bond Sale-The issue of \$53,000 improvement bonds offered Oct. Interest on public debt amounted 5 was awarded to Lagueux & Desto \$60,932,247, compared with Rochers of Quebec, at a price of

## **Redemption Calls and Sinking Fund** Notices

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

	Company and Issue—	ace	Page
	Alleghany Corp., 15-year collat, trust conv. 5% bonds, due Feb. 1, 1944		1145
	American Machine & Metals, Inc. 4% deb. due 1943Oc		1145
	4% debentures (as extended) due 1950Oc American Utilities Service Corp. collateral trust 6s, series	26	1145
	A, due 1964Oc	21	1203
	Atlantic Coast Line RR. 10-year 5% notes, due 1945Dec	15	1146
	Central Ohio Light & Power Co. 1st mtge. 4s, series C, due 1964	1	1234
	Chesapeake & Ohio Ry. ref. & improve. mtge. 3½s, series D, due 1996.	1	1234
	Community Power & Light Co. 1st mtge. 5s, due 1957 No.		1148
	Congregation of St. Anthony Roman Catholic Church of the Parish of Avoyelles, La., 1st mtge. 41/2% bonds,	15	
	Connecticut Light & Power Co. 1st & ref. 7s, series A,		1235
		100	957
	Dallas Office & Club Bldg., Inc., 1st mtge. 5s due 1944 Nov Dayton Union Ry., 4% mtge. bonds, due 1949Nov		937
	Dayton Union Ry., 4% mige. bonds, due 1949NO. Denver Tramway Corp. gen. & ref. mige. bonds, due 1950_Jar		1236
	Bastern Car Co., Ltd., 1st mtge. 6% bonds, due 1952Jan		1047
	Eastern Iowa Power Co., 1st mtge. 6½s, due 1943Oct		1237
	Eaton Paper Corp., 1st mtge. 5½% bonds due 1943Nov		864
	English Lumber Co., 1st mtge. bonds, dated 1922Oct		004
	General Public Utilities, Inc.—		
	1st mtge. & coll. trust 6½% bonds, ser. A, due 1956_Nov 1st mtge. & coll. trust 6½% bonds, ser. C, due 1955_Nov	1	1150 1150
	Great South Bay Water Co., 1st 5s, due 1949Nov		1238
			2 4
	Hoe (R.) & Co., Inc., 41/2%-61/2% bonds, due 1944	16	
	Prior preferred stock Nov	16	
	Holly Sugar Corp., preferred stockOct		
	Home Telephone & Telegraph Co.— 1st mtge. 6% gold bonds, series A, due July 2, 1943Jan	2	514
	Houston Natural Gas Corp., 1st 4s due Sept. 1, 1955Nov		865
	Interlake Iron Co., 4% convertible debentures, due 1947_Nov		
	Kline Brothers Co., 5% notes, due 1952Nov		
	Litchfield & Madison Ry., 1st 5s due 1959Nov		783
	Long Island Lighting Co., 1st ref. mtge. 4% gold bonds, series C, D and E, dated Jan. 1, 1923Oct		
- 1	Minneapolis Gas Light Co., participation unitsOct		
	Misericordia Hospital, Milwaukee, 1st ref. mtge. & collat. s.f. bonds, dated 1936		
	Monroe Coal Mining Co., 1st mtge. 6s, dated 1922Oct	31	
-	New Mexico Utilities Co. gen. mtge. bonds. ser. A. dated		1154
-	Nov. 1, 1935. Oct Newport News & Hampton Ry., Gas & Electric Co.,	19	1154
	1st & ref. mage. 3s, que 1944Jan	1	†2288
-	Niagara Falls Power Co., 1st & ref. 3½s of 1936Dec Olympic Inc. 1st mtge. prior lien leasehold bonds dated		1242
1	March 31, 1936Oct		1243 165
	Parkview Realty Co., 1st mtge. bonds, due 1960Jan		*
- 3	Phoenix Iron Co., 1st mtge. 6% bonds, dated 1926Nov	1	*
-	Potrero Sugar Co., 1st mtge. 1s, due 1947Nov Reymer & Brothers, Inc., preferred stockOct	15	1244 1244
-	St. Jude Congregation of Wauwatosa, Wis., 1st ref.		1244
	mtge, & collat. s.f. bonds, dated 1936Nov		1157
	Sisters of St. Joseph, Alberta, 1st 6s, due 1937-1948Jan  Three Rivers Grain & Elevator Co. Ltd. 1st 5½s,	4	1101
	carios A dated 1026	. 4	1040
N.	series A, dated 1936 Nov Warren (S. D.) Co., 1st 4½s, due 1952 Nov	1	1246 1248

## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

The dividends announced this we			
Name of Company	Per Share	When Payable	Holders of Rec.
American Air Filter Co., com. (irregular)	25c	10- 5	10- 1
7% preferred (quar.)	\$134	10- 5	10- 1
American Distilling Co., 5% preferred	25c	11- 2	10-22
5% preferred (clears all arrears)	75e	11- 2	10-22
American Viscose Corp., common	50c	11- 2	10-19
5% preferred (quar.)	\$11/4	11- 2	10-19
American Zinc, Lead & Smelting Co			
\$5 convertible prior preferred	1811/4	11- 2	10-20
Appenaug Company Argo Oil Corporation (s-a)	25c	10-16	10- 6
Arias Acceptance Corp., 5% preferred. Atlas Powder Co., \$5 conv. pfd, (quar.) Auto Ordnance Corporation (irregular)	15c	11-16	10-16
Atlas Acceptance Corp., 5% preferred	1511/4	10- 1 11- 2	10.00
Auto Ordnance Composition (innertian)	\$11/4	11- 2	10-20
	SI	10-24	10-14
Baldwin Rubber Co. (quar.) Bangor Hydro Electric Co. (reduced)	12½c	10-21	10-15
Bank of California National Assis (2002)	20c	11- 2	10-10
Bank of California National Ass'n (quar.)	\$11/2	10-15	10- 9
Baxter Laundries Corp., \$4 preferred	†\$2	10-10	10- 5
Beech Aircraft Corp. (initial)	\$1		10-17
Beverly Gas & Electric Co. (irregular)	50c	10-14	10- 8
Birtman Electric Company, common (quar.)	25c	11- 2	10-15
\$7 preferred (quar.)	\$13/4	11- 2	10-15
Blue Ribbon Corp. Ltd., 5% pfd. (quar.)	162 /2C	11- 1	10-20
Bourjois, Inc., \$2.75 preferred (quar.) Bowser (S. F.) & Co., Inc.—	683/4C	11-16	11- 2
50e let professed (innegation)	05-		10 15
50c 1st preferred (irregular)Brach (E. J.) & Sons	25c	11- 1	10-15
Brazilian Traction Light & Power Co., Ltd.—	20c	10- 1	9-12
Ordinary (interim)	+00-	10 15	10.04
Brockton Gas Light (quar.)	‡60c	12-15	10-24
Bullock's, Inc. (Los Angeles), \$5 pfd. (quar.)	10c \$11/4	10-15	10- 7
Butler Manufacturing Co. 614 nfd (quar.)	011/4	11- 1	10-12 9-28
Butler Manufacturing Co., 6% pfd. (quar.)	\$11/2	9-30	
Calgary Power Co., Ltd., 6% pfd. (quar.) Camden Fire Insurance Assoc. (s-a)	1\$11/2	11- 2	10-15
Canadian Investors Corp. Itd. (quar.)	50c	11- 2	10-15
Canadian Investors Corp. Ltd. (quar.) Canadian Oil Co.'s, Ltd. (quar.)	\$10c	11- 2	10-19
Case (J. I.) Company, common (irregular)	125c \$3	11- 6 10- 1 10- 1 12- 1 11- 2 11- 1 10- 1 11- 2	9-12
Central Kansas Telephone Co. (s-a)	\$11/2	10- 1	9-15
Century Ribbon Mills, 7% preferred (quar.)	\$1 ½ \$1¾	10- 1	11 20
Cerro de Pasco Copper Corp.		11 2	11-20
Chain Store Real Estate Trust (Mass.) (quar.)	\$1 20e	11- 2	10-16 10-21
Chemical Products Corp., 7% pfd. (quar.)	\$13/4	10- 1	9-21
Coast Breweries Ltd. (quar.)	13c	11- 2	10- 9
Colgate-Palmolive-Peet common (quar.)	121/20	11-15	10-20
\$4.25 preferred (quar.)	\$1.061/4	11-10	
Collyer Insulated Wire Co. (irregular)	30c	12-31 10- 1	9-23
Columbia Gas & Electric Corp.—	300	10- 1	5-23
5% preferred (quar.)	811/4	11-15	10-20
5% convertible preferred (quar)	\$11/4	11-15	10-20
5% convertible preferred (quar.)	\$11/2	11-15	10-20
Consolidated Royalty Oil Co. (quar.)	5c	10-25	10-15
Copeland Refrigeration (irregular)	15c	9-30	9-10
Corn Exchange Bank & Trust Co. (N. Y.)-	100	3-30	3-10
Quarterly	60c	11- 2	10-23
Crown Cork & Seal Co., Ltd. (quar.)	150c	11-16	10-31
Crystalite Products Co 6% nfd (quar)	\$11/2	9-26	9-21
Cumberland County Power & Light— 5½% preferred (quar.)	13	3-20	
51/2 % preferred (quar.)	\$1.371/2	11- 1	10-17
6% preferred (quar.)	\$11/2	11- 1	10-17
Curtis Manufacturing Co. (Mo.) (irregular)	\$1	11-20	11- 4
Davenport Water Co., 5% preferred (quar.)_	\$11/4	11- 2	10-12
Dayton Rubber Manufacturing Co	September 1		
Common (quar.)	25c	10-26	10-10
\$2 preferred, class A (quar.)	500	10-26	
\$2 preferred, class A (quar.) Delnite Mines, Ltd:	13e		11- 7
Dempster Mill Manufacturing Co. (quar.)	\$11/4	10- 1	
Discount Corp. of New York (irregular)	\$2.40		
District Bond Co. (Los Angeles, Calif.)-			
6% preferred (quar.)	37½c	10- 1	9-28
Dividend Shares	13/10c		
Domestic Finance Corporation, com. (quar.)	350	11- 1	10-23
\$2 preferred (quar.)	50c	11- 1	10-23

Name of Company Dunean Mills, 7% preferred (quar.)		r manne	of Rec.
	\$13/4	10- 1	9-19
Elastic Stop Nut Corp.	25c	10-31	10-20
Elmira & Williamsport RR. Co. (s-a) Exeter & Hampton Electric (quar.)	\$1.14 \$2 <sup>1</sup> / <sub>2</sub>	11- 2 10-15	10-20
	‡25c	10-13	10-15
Firemen's Insurance Co. (Newark, N. J.) (s-a)	20c	11-14	10-20
Firemen's Insurance Co. (Newark, N. J.) (s-a) Fitchburg Gas & Electric Light (quar.)	69c	10-15	10- 7
Florsheim Shoe Co., class A (quar.)	50e	10-26	10-19
	25c	10-26 9-30	10-19 9-25
General Brewing Corp., 6% conv. pfd. (quar.) General Finance, 5% preferred A (s-a)	250	11-25	11-10
6% preferred B (s-a)	30c	11-25	11-10
General Industries Company	71/2C	11-16	11- 6
General Shoe Corp. (quar.)	25e	10-31	10-15
General Tire & Rubber Co.	50c 25c	10-30	10-20
Giddings & Lewis Machine Tool Co.		10-15	9-25
Homestake Mining Co. (monthly)			10-20
Horder's Inc. (quar.)	25c	11- 2	10-20
Hutchins Investing Corp., 7% preferred Interchemical Corp., common (quar.)	†75c	10-15	10- 7
Interchemical Corp., common (quar.)	81 1/2	11- 1	10-21 10-21
6% preferred (quar.)		11- 1	10-21
International Utilities Corp.— \$3½ prior preferred (quar.)	871/2C	11- 1	10-21
Subject to SEC approval.			
International Metal Industries Ltd			
International Metal Industries Ltd.— 6% convertible preferred (quar.)	1811/2	11- 1	10-15
Accumulated	185	11- 1	10-15
Iowa Electric Light & Power Co., 6% pfd. C	†75c	10-20	9-30 9-30
6½% preferred B	†81 1/4 c †87 1/2 c	10-20 10-20	9-30
Johnson Ranch Royalty Co., Inc. (s-a)	11/2C	11- 1	10-20
Kokomo Water Works Co., 6% pfd. (quar.)	\$11/2	11- 1 11- 2	10-10
Lackawanna RR. of New Jersey-			
4% guaranteed (quar.) Lawrence Gas & Electric Co. (reduced) Lehigh Portland Cement Co., com. (quar.)	\$1 50c	10- 1	9- 4
Lehigh Portland Cement Co., com. (quar.)	371/20	10-14 11- 2	10- 7 10-14
4% preferred (quar.)	\$1	1-2-43	12-14
Valend Westwie Company	50c	12- 1	11-20
Malden Electric Co. (irregular)	\$1.05		10-8
Marquette Cement Mfg. Co. (Md.)-			
	\$11/2	10- 1	9-30
Mass. Power & Light Associates, \$2 pfd	†15c	10-15	10-8
Maytag Co., \$3 preferred	911/a	11- 2	10-16
6% 1st preferred (quar.) McLellan, McFeeley & Prior, Ltd.—	01/2		10-10
City A Course i	1121/2C	9-30	9-21
Class B (quar.)	1121/2c	9,30	9-21
61/2 % 1st preferred (quar.)	181%	9-30	9-21
Class A (quar.) Class B (quar.) 6½% 1st preferred (quar.) McGraw Electric Co. (quar.) Melville Shoe Corp., common (quar.) 5% preferred (quar.)	500	11- 2	10-16
5% preferred (quar.)	\$11/4	11- 1	10-16
Merchants & Manufacturers Securities Co.		1200	
\$2 participating preferred (s-a)	81	10-15	10-13
Monmouth Consolidated Water Co.—	0.07/	11 10	11 0
Moore Drop Forging Co., class A (quar.)	\$13/4	11-16	11-2
Morrell (John) & Co. (reduced)	25c	10-31	
Trust offs series A (irregular)	9 1/se	10- 1	
National Food Products Corp.—  5% preferred class V vtc	1/4550 19		
5% preferred class V vtc	50c	10-31	10-15
Cathor and Commission of the C		10-31	
National Iron Works (irregular)			10- 5
National Money Corp., \$1.20 preferred National Rubber Machinery Co	35c 25c	10-15 10-31	10-19
National Tea Co. 5% preferred (quar.)	133/40	11- 1	10-16
National Tea Co., 5 1/2 preferred (quar.) Neilson (Wm.) Ltd., 7% preferred (quar.)	181%	9-30	9-23
Neon Products of Western Canada, Ltd.—		Marin Marin	
6% preferred (s-a)	1811/2	11- 1	10-14
New Park Mining Co. (irregular)	2c \$11/4	10-10	9-30
New York, Lackawanna & Western Ry. (quar.) North Boston Lighting Properties—	91.74		
\$3 preferred (quar.)	75e	10-15	10- 8
North Philadelphia Trust Co. (quar.)	\$1	10-15	10- 6
Northern RR. of New Hampshire (quar.)	\$11/2	10-31	10-15
Northern Trust Co. (Phila.) (quar.)	\$5 20c	10-15	10- 9
Nunn-Bush Shoe Company, common 5% preferred (quar.)	\$11/4	10-30	10-15
Oceanic Oil Company	2c	10-23	10- 8
Oliver United Filters Inc., class A (quar.)	50c	11- 2	10-16
Orchard Farm Pie Co.—	The state of		THEFT
	\$11/4	10- 1	9-21
\$5 class A participating preferred (quar.)_	73 100 250		
S5 class A participating preferred (quar.)Outlet Company, common (quar.)	81	11- 2	10-22
\$5 class A participating preferred (quar.)_	\$1 \$1 <sup>3</sup> / <sub>4</sub> \$1 <sup>1</sup> / <sub>2</sub>	11- 2 11- 2 11- 2	10-22 10-22 10-22

										K /	
Name of Company	Per share		Holders of Rec.	Name of Company	Per share		Holders	Name of Company	Per share	When Payable	Holders of Rec
Pacific Car & Foundry Co			100	Baldwin Company— 6% preferred (quar.)	\$11/2	10-15		Dominion Oilcloth & Linoleum (quar.)	130c	10-30	10-15
6% preferred class A (quar.)  Pacific Lighting Corp. (quar.)	\$1½ 75c	11-16	9-29 10-20 9-30	Bankers Trust Co. of Detroit (s-a) Bank of Amer. Natl. Tr. & Savs., com. (quar.)	40c 60c	10-15 10-15 12-31	10- 5	Extra  Dominion Stores, Ltd.  Dominion Tar & Chemical, 5½% pfd. (quar.)	110c 110c	10-30 11-20	10-15
Panama Coca-Cola Bottling Co. (inc. quar.)	50c 25c	10-15	9-30 9-25	\$2 convertible preferred (s-a) Barber (W. H.) Company	\$1 25c	12-31	12-15	Dominion Textile Co., 7% pfd. (quar.)	18134	11- 2	9-15
Peaslee-Gaulbert Corp., 6% preferred (quar.) Pennsylvania Forge Corporation (quar.)	\$1 ½ 15c 10c	9-30	9-18 9-18	Bathurst Power & Paper class A (quar.) Class A (extra)	‡25c	12- 1 12- 1	11- 6	Dow Chemical Co. common (quar.) 5% preferred (quar.) Dravo Corporation—	- 75c \$11/4	11-16	11- 2 11- 2
Extra Pennsylvania Gas Co. (quar.) Pepeekeo Sugar Co. (irregular)	25c 20c	10-14	10- 1	Beatty Brothers Ltd. 6% 1st pfd. (quar.) Bell Telephone Co. of Canada (quar.)	\$\$1½ \$\$2	11- 2	10-15	Common	15c	11- 1 12-27	10-20 12-17
Piedmont & Northern Ry. Co. (quar.) Plymouth Cordage Co., common (quar.)	50c	10-20	10- 5	Benson & Hedges, \$2 conv. preferred (quar.) Bensonhurst Nat'l Bank (Bklyn.) (quar.)	50c	11- 2 12-31	10-16	du Pont (E. I.) de Nemours & Co.,— \$4.50 preferred (quar.)	\$11/4	10-24	10- 9
Employees stock	15c \$1½	10-20	9-30	Berland Shoe Stores Inc. common (quar.)	12½c \$1¾	11- 1	10-20 10-20	Duquense Light Co., 5% preferred (quar.) Eastern Mass Street Ry., 6% 1st preferred	1811/2	10-15	9-15
Potomac Edison, 6% preferred (quar.) 7% preferred (quar.) Prentice (G. E.) Manufacturing Co. (quar.)	\$134 50c	11- 2	10-10	Biltmore Hats, Ltd. (quar.) Bireley's Inc.	\$15c	10-15	10- 3	Eastern Steamship Lines, Inc., com. (resum.) Electric Bond & Share Corp., \$5 pfd. (quar.)	\$1 \$1 <sup>1</sup> / <sub>4</sub>	10-15	9-18 10- 6
Extra Procter & Gamble Co. (quar.)	50c 50c	10-15	10- 1	Bloomingdale Brothers Bohn Aluminum & Brass	20c 50c	10-24	10-14	\$6 preferred (quar.) El Paso Electric Co. (Del.)—	\$11/2	ii- i	10- 6
Quarterly Income Shares, Inc. (irregular) Randall Co., class A (quar.)	7c 50c	11- 2	10-15	Bon Ami Co., class A (quar.) Class B (quar.)	81 62½c	10-31 10-31		6% preferred B (quar.) 7% preferred A (quar.)	\$11/2 \$11/4	10-15 10-15	9-30 9-30
Class B Rath Packing Company, 5% preferred (s-a)	25c \$21/2	12-21	12-10 10-20	Boston Edison Co. (quar.)  Boston Personal Property Trust (Mass.)	50c	11- 2	10-10	Employers Casualty Co. (Dallas, Tex.) (quar.) Employers Group Associates (quar.)	30c 25c	11- 2 10-31	10-24
Raymond Concrete Pile Co. (quar.)	25c 25c	10-31	10-20 10-20	Quarterly Bralorne Mines, Ltd. (quar.)	16c 120c	10-20	9-30	Eric RR., \$5 preferred A (quar.)	\$1 1/4 15c	12- 1 10-13	11-20 9-30
83 preferred (quar.) Regent Knitting Mills, Ltd.	75c		10-20	Extra Brantford Cordage Co., \$1.30 pfd. (quar.)	110c	10-15 10-15	9-30 9-19	Eureka Pipe Line Co. (increased) Fansteel Metallurgical, \$5 preferred (quar.)	\$1 \$1¼	11- 2 12-18	10-15*
Reserve Investing Corp., 7'e preferred Revere Copper & Brass, Inc.—			10- 7	Bridgeport Hydraulic (reduced quar.) British Columbia Power, class A (quar.)	30c \$50c	10-15 10-15	9-30 9-30	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	821/2	1-2-43	12-11
5¼% preferred (quar.)	\$1.3114	11- 2 11- 2	10-13	British Columbia Telephone— 6% preferred (quar.)	1811/2	11- 2	10-17	Quarterly Federal Electric Co., \$1½ class A	\$2½ 25c	4-1-43 :	3-12-43
Reynolds (R. J.) Tobacco Co., com. (quar.)_ Class B (quar.)_		11-16	10-26 10-26	Brompton Pulp & Paper (quar.)	‡25c 25c	10-15	9-30 10- 5	Federal Grain Ltd. 6½% preferred (sccum.) Federal Services Pinance Corp., common	182 50c	11- 2 10-15	10-17 9-30
Rice-Stix Dry Goods Co	50c 25c		10-15	Brown Fence & Wire, class A Bush Terminal Co. 6% preferred	\$1 †\$3	3-5-43	2-23-43 10-16	6% preferred (quar.) Federated Department Stores, com. (quar.)	\$11/2 35c	10-15	9-30
Rockland Light & Power (irregular)			10-15	Byers (A. M.) Co. 7% preferred, represent- ing the quarterly dividend of \$1.75 due		· port	1 Salah	41/4% convertible preferred (quar.) Federated Petroleums, Ltd. (irregular)	\$1.06 1/4 \$1 1/2 C	10-31 10-28	9-30
Extra Sharp & Dohme, Inc., \$3½ cl. A pref. (quar.)	87½c		10-20	May 1, 1941, and interest thereon Calgary & Edmonton Corp. (interim)	\$1.8813 ‡5c	11- 2 10-15	10-15 9-12	\$3.50 to \$7 preferred	184	11- 2	10- 1
Solventol Chemical Products Inc. (irregular) Southern Canada Power Co., Ltd. (quar.)	1 120c		10-21	California Electric Power, \$3 pfd. (quar.) California-Oregon Power Co.—	75c	11- 2	10-15	Penton United Cleaning & Dyeing—	\$134	10-15	10-10
Spiegel, Inc., \$4.50 conv. preferred (quar.) Stouffer Corp., class B (reduced)		10-31	10-24	7% preferred (quar.)	\$13/4 \$11/2	10-15	9-30 9-30	Ferry Cap & Set Screw Co. (irregular) Pibreboard Products Inc.—	25c	10-15	10- 8
Strathmore Paper Company (quar.)	20e	11-2	9-30	6% preferred series 1927 (quar.) California Packing Corp., common (quar.)	\$1½ 37½c	10-15 11-16	9-30 10-31	6% prior preferred (quar.) Field (Marshall) & Co. (quar.)	\$1 1/2 20c	11- 2 10-31	10-16
'Taylor-Colquitt Co. (quar.)	37½c 50c		9-19	5% preferred (quar.)Canada Iron Foundries	62½c	11-16	10-31	Filene's (Wm.) & Sons, common (quar.)	25c \$1.18%	10-26 10-26	10-15
**Thatcher Manufacturing Co.—  \$3.60 preferred (quar.)	90c		10-31	6% non-cumulative prefererd (s-a) Canada Northern Power, common (quar.)	115c	11- 1	10-15 9-19	Firestone Tire & Rubber Co	25c	10-15	10- 5 10- 5
Traders Building Ass'n Ltd. (quar.)	12c 1\$1	10-19	10-22	7% preferred (quar.) Canadian Bank of Commerce (reduced quar.)	\$\$134 \$\$11/2	10-15	9-19 9-30	First Mutual Trust Pund Shares First Nat'l Bank of Jersey City (quar.)	5c \$1	10-15 12-31	9-30 12-23
Triumph Explosives Inc. common (quar.)	5c 21/4c	11- 1	10-10	Canadian Bronze Co., Ltd. common (quar.)	\$37½c \$\$1¼	11- 2	10- 9 10- 9	First National Bank (St. Louis) (quar.) Fishman (M. H.) Co., 5% conv. pfd. (quar.)	40c 81 1/4	11-30 10-15	9-30
Tung-Sol Lamp Works Inc., 80c preferred U. S. Rubber Reclaiming Co., Inc.—	†40c		10-19	Canadian Converters Co., Ltd. (quar.) Canadian Fairbanks-Morse, 6% pfd. (quar.)	‡50c ‡\$1½	10-31	9-30 9-30	Pitzsimmons Stores— 7% preferred (quar.)	17½c	12-1	11-20
Van Camp Milk Co. \$4 preferred (quar.)	†50c \$1	10- 1	9-28 9-28	Canadian Foreign Investment (irregular) Canadian General Investments (quar.) Canadian Industries, Ltd. class A (quar.)	\$\$1.30 \$12½c	10-15	9-30 9-30	Foote Bros. Gear & Machine  The dividend of 25c declared on July 15th was increased to 50c at a meeting held	50c	11- 2	10-24
Van Scivre (J. B.) Co., 5% cl. A pfd. (quar.)	25c \$1 1/4 27c	10-15	10- 1	Canadian Tube & Steel Products— 7% preferred (accum.)	\$\$1½ \$\$1¾	10-31	10- 8	Sept. 30. 60c convertible preferred (quar.)	15c	11- 2	10-24
5% non-cum. class B preferred (quar.) 7% Class C preferred (quar.) Walker Manufacturing Co. of Wisconsin—		10-15		Carey (Philip) Manufacturing Co. common Carman & Company, 7% preferred (quar.)	15c	10-10	10- 5 9-30	Fort Pitt Brewing Co. (irregular) 49 West 37th Street Corp. (irregular)	7c \$11/2	10-30 10-15	10-20
\$3 preferred Warner Brothers Pictures Inc. \$3.85 pfd		11- 2		Carolina Clinchfield & Ohio Ry. (quar.) Case (J. I.) Company, class B (quar.)	\$1 1/4 1\$1 1/2	10-20	10-10 9-30	Foundation Co. of Canada, Ltd. (quar.)  Franklin Co. Distilling common (initial)	‡35c 50c	10-17	9-30
Washington Oil Co. Western Tablet & Stationery Corp.—	. 50c	10-10	10- 7	Central Aguirre Associates Central Hudson Gas & Electric, com. (quar.)	37½c	10-15 11- 2	9-30 9-30	Froedtert Grain & Malting Co., com. (quar.) Extra	20c 20c	11- 1	10-15
5% preferred (quar.) Westgate-Greenland Oil Co. (monthly)	\$11/4	1-2-43	12-21 10-10	Central Kansas Power 434 pfd. (quar.) Central New York Power 5% pfd. (quar.)	\$1.19	10-15	9-30 10- 9	\$1.20 preferred (quar.) Fuller Brush Co., class AA (quar.)	30c 60c	11- 1	10-15
White Sewing Machine Corp.— \$2 prior preferred (quar.)		11- 1	10-20	Central Power & Light Co. (Mass.)—	\$134	11- 2	10-15	Class A (quar.) Fundamental Investors, Inc.	15c 20e	11- 2 10-15	10-22
\$4 conv. preferred	†50c	11- 1	10-20 10- 5	Accumulated		11- 2 11- 2	10-15 10-15	Fyr-Fyter Co. class A Gardner Denver Co., common (quar.)	50c 25e	10-15	9-30
Wilson & Co., Inc. \$6 preferred			10-16	AccumulatedChemical Fund, Inc. (irregular)	81 7c	11- 2 10-15	10-15 9-30	\$3 convertible preferred (quar.)  Garner Royalties Co., Ltd. class A (irreg.)	75c \$11/2	11- 2 10- 5	10-20 10- 1
Wood, Alexander & James, Ltd.— 7% 1st preferred (accum.)	28134	11- 2	10-15	Chicago Wilmington & Franklin Coal Co.— 6% preferred (quar.)	\$11/2	11- 2	10-19	General Baking, common (irregular)	15c 35c	11- 2	10-17 9-25
Poloni was also the distinguist con	Miller.	111 200		Cincinnati Postal Terminal & Realty Co.	25e	10-15	9-16	General Foods Corporation—	5c	10-15	10- 1
Below we give the dividends and weeks and not yet paid. The list do				6½% preferred (quar.) City Title Insurance Co. (N. Y.) (quar.)	\$1% 15c	10-15	10-3	\$4.50 preferred (quar.)  General Investors Trust (Boston)—	\$11/8	11- 2	10- 9
dends announced this week, these preceding table.	being	given i	n the	Cleveland Automatic Machine Co.— 7% 1st preferred	1831/2	10-15	10-10	Benef. interest General Mills, Inc. (quar.)		10-20 11- 2	9-30
preceding table.		100		Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. \$5 preferred (quar.)	\$11/4	10-31	10- 7	General Motors Corp., \$5 preferred (quar.)	\$1¾ \$1¾	11- 2 11- 2	10- 5 10- 1
Abbott Laboratories, 4% preferred (quar.) Abraham & Straus, Inc.	\$1 50c	10-15	10-1	Clinton Water Works Co. 7% pfd. (quar.) Cockshutt Plow Co., Ltd. common (s-a)		10-15	10- 1	Gilmer (L. H.) Co. Gimbel Brothers, Inc., \$6 preferred (quar.)	25c \$1 1/2	10-15	10-10
Affiliated Fund, Inc. (irregular)	3c 25c	10-15 10-15	9-30	Common (s-a) Columbus & Southern Ohio Electric Co.— 6'2% preferred (quar.)	\$1.63	THE ST	5-15	Gladding, McBean & Co. Gold Belt Mining Co., Ltd. (interim)	25c 12c	10-15	10-15
Extra Alabama Power Co., \$5 preferred (quar.)	25c	10-15 11- 2	10-3 10-16	Commercial Alcohols, Ltd., common (quar.) - 8% preferred (quar.)	15c	10-15	9-30 9-30	Golden State Co., Ltd. (quar.) Gotham Hosiery Co., 7% preferred (quar.) Grand Valley Brewing	20e \$134 21/2e	10-15 11- 2 10-26	9-30 10-15 10- 5
Albers Super Markets, Inc. pref. (quar.) Allied Stores Corp. common	\$1½ 15c	12-29 10-20	12-19 10- 1	Commonwealth Edison Co. (quar.) Commonwealth Investment Co. (quar.)		11- 2	10- 2 10-14	Great American Insurance (quar.) Great Lakes Power Co., class A pref. (quar.)	25c	10-15 10-15	9-18
All Penn Oil & Gas (quar.)	5c \$134	10-15 12-31	10-10 12-15	Concord (N. H.) Gas Co., 7% preferred Confederation Life Assurance (Toronto) —	†50c	11-16	10-31	Green (H. L.) Co. (quar.) Greenfield Gas Light—	50c	10-31	10-15
Common (quar.)	50c \$13/4	12-31 12-31	12-15	Quarterly Conn (C. G.) Ltd., common (quar.)	1\$1½ 10c	12-31 10-15	12-24 10- 5	6% non-cumulative preferred (quar.) Guarantee Co. of North Amer. (Montreal)—	75e	11- 2	10-15
American Airlines, \$4.25 pfd. (quar.)	\$1.06 1/4 25c	10-31 10-15 10-15	10-15 10- 3 9-18	Connecticut Investment Management Corp. (Semi-annually)		10-15	10- 1	QuarterlyExtra	\$\$11/2 \$\$21/2	10-15	9-30
American Alliance Insurance (quar.)  American Arch Co. (irregular)  American Asphalt Roof Corp.—	75c	10-15	10- 5	Connecticut River Power Co.—		12- 1	11-16	Guaranty Trust Co. (Canada) (quar.) Gulf Coast Water, 7% pfd. (annual)	181 1/4 70c	10-15 10-15	9-30
6% preferred (quar.) American Can Co. (quar.)	\$1½ 75c	10-15 11-16	9-30 10-27°	Consolidated Car Heating Co. (irregular) Consolidated Chemical Industries, Inc	\$1	10-15	9-30	Halle Brothers Co., \$2.40 conv. pfd. (quar.)_ Harbison-Walker Refractories Co.—	60c	10-15	10- 8
American Coal Co. of Allegheny Co	50c \$11/4	10-15 10-15	9-25 9-15	\$1.50 cum. partic. pfd. class A (quar.) Consolidated Cigar Corp., 6½% pfd. (quar.)	\$15%	11- 2 11- 2	10- 1 10-15	6% preferred (quar.) Harris (A.) Co., 7% preferred (quar.)	\$11/2	10-20 11- 1	10- 6 10-24
American Envelope Co., 7% pfd. A (quar.) American Export Lines, 5% preferred (quar.)	\$13/4	12- 1 11-15	11-25	7% preferred (quar.) Consolidated Edison Co. (N. Y.)—	\$13/4	12- 1	11-16	Harrisburg Gas, 7% pfd. (quar.) Hartford Electric Light (quar.)	\$13/4 683/4 c	10-15	9-30 10-15
American Fork & Hoe Co., 6% pfd. (quar.) American Furniture 7% preferred (quar.)	\$11/2	10-15 10-15	10- 5 10-15	\$5 preferred (quar.) Consolidated Laundries Corp.— \$7.50 preferred (quar.)	\$1%	11- 2	9-25	Hat Corp. of America 6½% pfd. (quar.) Hayes Industries, Inc. (irregular)————————————————————————————————————	\$1% 25c	11- 1	10-15 10- 3 11- 2
American Home Products Corp. (monthly) American Light & Traction, common (quar.)	20c 30c	11- 2 11- 2	10-14° 10-15	Consolidated Oil Corp. (quar.) Container Corp. of America (year end)	121/2c	11-14	10-15 11- 5	Hershey Chocolate, common (quar.) \$4 convertible preferred (quar.)	\$1 ½ 75c \$1	11-14 11-16 11-16	10-24 10-24
6% preferred (quar.) American Maize-Products, common	37½c 25c	11- 2	10-15 9-28	Continental Telephone Co., 61/2 % pfd. (quar.) 7% participating preferred (quar.)		1-2-43	12-15 12-15	Hibbard Spencer Bartlett & Co. (monthly) Holly Development (quar.)	15c	10-30	10-20 9-30
American Paper Goods, 7% pref. (quar.) American Rolling Mill Co.—	\$13/4	12-15	12- 4	Converse Rubber, 60c. special pfd. (initial) 60c. special preferred		10-15	10- 1 10- 1	Holly Sugar Corp. common (quar.)	25c	11- 2	10-15 10-15
4½% convertible preferred (quar.)	\$1 1/a 25c		9-15 10-23	Cooper Bessemer Corp., common Corn Products Refining, common (reduced)	50c	11- 2	10-15	Honey Dew, Ltd. (quar.) Horn & Hardart Co. (N. Y.) (quar.)	\$50c	1-2-43	12-15
American Seal-Kap of Del. (irregular) American Smelting & Refining, common	15c 50c		9-30 11- 6	7% preferred (quar.) Cresson Consolidated Gold Mining & Milling		10-20	10- 2 10- 2	Household Finance Corp., common (quar.)	\$1	10-15 10-15	9-30*
7% 1st preferred (quar.) American States Utilities 5½% pfd. (quar.)	\$1% 68%c		10- 2 10- 1	Co. (quar.) Crocker Wheeler Electric Mfg.—	1c	11-15	10-31	Hummel-Ross Fibre Corp., 6% preferred Hussman-Ligonier, common (quar.)	\$1½ 15c	12- 1	11-16
American Telephone Co. (Abilene, Kansas)—  5% preferred (quar.)	\$11/4	10-15	9-30	Common (irregular) Common (irregular		10-20 12-20	9-30 11-30	5½% convertible preferred (quar.) Illinois Zinc Company	68¾c 25c	12-31 10-30	12-21 10-15*
American Tel. & Tel. Co. (quar.)  American Trust Co. (San Francisco)  4. convertible preferred (quar.)	\$2.25 50e	10-15	9-15	Crum & Forster, common (quar.) 8% preferred (quar.)	30c	10-15 12-23	10- 1 12-10	Imperial Bank of Canada (reduced quar.) Imperial Chemical Industries, Ltd.—		11- 2	9-30
4% convertible preferred (quar.)  Anaconda Wire & Cable (reduced)  Anglo-Canadian Telephone 5½ % pfd. (quar.)	25c	10-19	10- 9 10-15	Culver & Port Clinton RR. (extra) Cunningham Drug Stores, common (quar.)		11- 2 10-20	10-22 10- 5	American dep. rcts. for ord. shs. (interim) Imperial Life Assurance Co. (Toronto)—	3%	12-7	9-29
Anglo Iranian Oil (ordinary regis.) (final) Appalachian Elec. Power 4½ % pfd. (quar.)	71/2%	10-23	9-29 10- 6	6% class A prior preference (s-a)		10-20	10- 5 12-19	QuarterlyIncorporated Investors	##3% 20c		12-31
Arcade Cotton Mills, (quar.) Arlington Mills (quar.)	\$1	12-21	12-15 10- 1	De Vilbiss Company common 7% preferred (quar.)	50c	10-15 10-15	9-28 9-28	Indian Motocycle CompanyIndiana Associated Tel., \$5 pfd. (quar.)	30c	11- 1	10-21
Associated Dry Goods, 7% 2nd preferred Associated Telephone Co., Ltd. \$1.25 pfd.	187		11- 6	Deere & Company (irregular)  Dentist's Supply (N. Y.) common (quar)	81	10-19 12- 2	10- 3	Indiana Pipe Line Co	30e 30e	11-14	10-23
(Quarterly)Atchison Topeka & Santa Fe Ry. Co. (inc.)	\$31 1/4 c \$2 1/2		10-15 10-30	7% preferred (quar.) Derby Oil & Refining, \$4 conv. preferred	\$1%	12-23 12-15	12-23 11-16	Industrial National Bank of Chicago— Common (quarterly)	50e	F 132-11	12- 5
Atlantic City Electric \$6 preferred (quar.) Atlantic Coast Line RR.—	\$11/2		10- 6	Detroit Edison Co	30c 25c	10-15 10-26	9-25 10-10	4½% preferred (quar.)	\$11%		12- 5
5% non-cumulative preferred (s-a) Atlantic Rayon Corp., \$2.50 prior pref. (quar.)	\$2½ 62½c		10-23 10-24	Detroit Hillsdale & South Western RR. (s-a) Detroit-Michigan Stove Co.—	\$2 1	1-5-43	12-19	Aviation Group Shares Insurance Group Shares (stock div.)	50c 21/2%	12- 1 11- 1	10-31 9-30
Atlantic Refining Co.— 4% preferred convertible A (quar.)	\$1		10- 5	5% preferred (quar.) 7% preferred (quar.)			11- 5 12-23	International Bronze Powders, com. (quar.)_ 6% participating preferred (quar.)	371/2c	10-15	10- 1 10- 1
Ault & Wiborg Proprietary, Ltd. 51/2 % pfd (Quarterly)		11- 2	10-15	Dickey (W. S.) Clay Mfg.— 6% class A (annual)	6c	10-20	10-10	International Harvester Co., com. (quar.) International Machine Tool Corp	50c	10-15	9-19 10-15
Avondale Mills, monthly	7e 7e	12- 1	10-15 11-14	\$1 non-cumulative convertible preferred Distillers CorpSeagrams, Ltd.	\$1	10-20	10-10	International Milling, 5% preferred (quar.)_ International Nickle Co. of Canada, Ltd.—	\$11/4		10- 2
Axelson Manufacturing Co. (quar.) Babcock & Wilcox Co.	25c	10-31	9-30 10-15	5% pfd. (quar.) payable in U. S. funds Dixie Home Stores (quar.)	15c	10-15	10-15 9-28	7% preferred (\$5 par) (quar.)	\$13/4	11- 2	10- 3 10- 3
Badger Paper Mills, common  6% preferred (quar,)	50c 75c		10-15	Dome Mines, Ltd.  Dominion Bank of Canada (reduced quar.)	\$40c	10-20 11- 2	9-30 10-15	Interstate Department Stores, common			9-25 10- 9

Name of Company	Per share		Holders of Rec.	Name of Company	share Pa	hen Holders yable of Rec.	Name of Company	Per When Holders Share Payable of Rec.
Investment Foundation, Ltd.— .6% convertible preferred (quar.) Investors Fund "C" Inc.	10c	10-15	9-30 9-30	National Power & Light, \$6 pfd. (quar.) National Steel Car Corp., Ltd. (quar.) Neiman-Marcus Co., 5% preferred (quar.)	\$50c 10 \$11/4 12	1- 2 10-15 0-15 9-30 2- 1 11-20	Simpson's, Ltd., 6½% preferred (accum.) Smith (H.) Paper Mills 6% pfd. (quar.) Snap-On Tools	#\$1% 11-2 10-17 #\$1% 10-15 9-30 25c 11-5 10-24
Jarvis (W. B.) Co. (resumed)  Jewell Tea Co., Inc., 41/4 preferred (quar.)		10-26 11- 2	11-10 10- 5 10-17	Neisner Brothers, Inc.—  434% conv. preferred (quar.)	\$1.183/4 11	1-2 10-15	Soundview Pulp Co. common  6% preferred (quar.)	25c 12-15 12-4
Joplin Water Works 6% preferred (quar.) Kalamazoo Stove & Furnace Kansas Utilities Co. 7% preferred (final)	\$1 ½ 15c \$1 ½	10-15 11- 1 10-17	10-19	New Bedford Gas & Edison Light Co. (quar.) New Brunswick Telephone Ltd. (quar.) New York Air Brake Co New York Merchandise Co.	\$12c 10 50c 11	9-30 9-15 9-30 1-2 10-15	South Pittsburgh Water 4½% pfd. (quar.) Southern California Edison Co., Ltd.— 5% original preferred (quar.)	\$1% 10-15 10-1
Kaufmann Department Stores Kellogg Switchboard & Supply, common  5% preferred (quar.)	10c 15c \$1 <sup>1</sup> / <sub>4</sub>	10-28 10-30 10-30	10- 6 10- 6	New York Transit Co Newberry (J. J.) Co., 6½% pfd. A (quar.) 6% preferred B (quar.)	30c 10 \$1% 11	1- 2 10-20 0-15 9-25 1- 2 10-16	Southern California Edison (quar.)	34%c 10-15 9-26 37½c 11-15 16-26 37½c 10-15 9-36
Kennedy's, Inc. common \$1.25 conv. preferred (quar.) Kentucky Utilities, 6% preferred (quar.) Kerr-Addison Gold Mines, Ltd. (interim)	20c 31 1/4 c \$1 1/2 15c	10-20 10-15 10-15 10-28	9-30 9-30 10- 9	Newport News Shipbuilding & Dry Dock— \$5 convertible preferred (quar.) Nineteen Hundred Corp., class A (quar.)	\$11/4 11	1- 2 10-16	Southern Canada Power Co., Ltd.— 6% partic. preferred (quar.)	37½c 10-15 9-30 \$\$1½ 10-15 9-19
Keystone Custodian Fund series B-2 (irreg.) Kirkland Lake Gold Mining Co. (reduced s-a) Kroger Grocery & Baking—	80c ‡2c	10-15 11- 4	9-30 10- 3	Norfolk & Western Ry., adj. pfd. (quar.) North American Investment, 6% preferred 51/2% preferred	\$1 11 †60c 10	1-16 11- 2 1-19 10-31 1-20 9-30 1-20 9-30	Southern Indiana Gas & Elec.— 4.8% preferred (quar.) Southern New England Telephone Co.—	\$1.20 11- 1 10-15
7% second preferred (quar.)  Krueger (G.) Brewing Co.  La Plant-Choate Mfg. \$1 conv. pfd. (quar.)	\$1% 12½c 25c	11- 1 10-16 10-15	10-16 10- 9 10- 5	North Penn Gas Co. \$7 prior pfd. (quar.) Northern Indiana Public Service Co.— 5½ //2 preferred	\$134 10	0-15 10- 1 0-14 10- 8	Reduced (quar.) Southern Railway Co.— 5% non-cumulative preferred (resumed)— Southwestern Life Ins. Co. (Dallas) (quar.)	\$1½ 10-15 9-30 \$1¼ 11- 2 10-15
6% preferred (quar.) Lamson & Sessions, common	\$11%	1-1-43 10-26	12-24 10-15	6% preferred 7% preferred Northern Ohio Telephone Co. com. (irreg.)	†\$1½ 10 †\$1¾ 10	10- H 10- B 1-14 10- B 1-15 9-28	Southwestern Public Service— 6½% preferred (initial quar.) Spicer Mig. Corp. \$5 preferred (quar.)	35c 10-15 10-13 81% 11-1 10-20 75c 10-15 10-25
Landis Machine Co.— Common (quar.) 7% preferred (quar.)	25c \$1¾	11-16 12-15	11- 5 12- 5	Northern Ontario Power, common	1811/2 10	9-26 9-30 9-26 9-30	Squibb (E. R.) & Sons, \$5 preferred (quar.) Standard Brands \$4.50 preferred (quar.) Standard Fire Insurance (N. J.) (quar.)	\$1 \( \frac{11}{4} \] 11-2 10-15 \$1 \( \frac{10}{4} \] 12-15 12-1 75c 10-23 10-16
Lane Bryant, 7% preferred (quar.)  Langendorf United Bakeries, class B  Class A (quar.)	\$1.75 6c 50c	11- 2 10-15 10-15	9-30 9-30	\$5 preferred (quar.) Northwest Engineering Co. Nu-Enamel Corporation, common	50c 11	9-15 9-30 - 2 10-15 -30 12-21	Standard National Corp. 7% pfd Standard Oil Co. (Ohio) 5% pfd. (quar.) Standard Wholesale Phosphate & Acid Works	\$1 14 12-28 12-24 \$1 14 10-15 9-30
6% preferred (quar.)  Langley's, Ltd.—  7% convertible preference (accum.)  Lawyers Title Insurance Co. (Richmond, Va.)	75e	10-15	9-30 12- 2	Old Colony Trust Associates— 1st series trust shares (quar.) Olympia Brewing Co. common. 6% non-cum, partic, preferred	10c 10	9-15 10- 1 1-14 9-30 1-14 9-30	Extra Stanley Works (Ther, 5% preferred (quar.)	40c 12-15 12- 5 40c 12-15 12- 5 31 4c 11-16 10-30
Lazarus (F. & R.) & Co. (quar.) Lebanon Valley Gas 6% prefererd (quar.)	\$3 -35c 75c	12-31 10-26 11- 2	12-24 10-15 10-15	Paguhau Sugar Plantation Pacific Finance of California, 5% pfd. (quar.) Preferred A (quar.)	15c 10 \$11/4 11	-14 9-30 - 5 9-25 - 2 10-15 - 2 10-15	State Street Investment Corp. (Boston) Stecher-Traung Lithograph, 5% pfd. (quar.) Steel Co. of Canada common (quar.)	50c 10-15 9-30 \$1¼ 12-31 12-17 175c 11- 2 10- 7
Lee Rubber & Tire Leland Electric Co. Lerner Stores Corp., common (quar.)	75c 50c 50c	10-26 12- 1 10-15	10-15° 11-26 10- 2	Preferred C (quar.) Pacific Gas & Electric (quar.) Pacific Lighting Corp., \$5 preferred (quar.)	16 1/4c 11 50c 10	- 2 10-15 -15 9-30* -15 9-30	7% preferred (quar.) Suburban Electric Securities, \$4 2nd pfd Sullivan Consolidated Mines, Ltd. (interim) Sun Glow Industries Inc. (quar.)	175c 11- 2 10- 7 †\$1 11- 2 10-13 †\$2 11-16 10-15
4½% preferred (quar.)————————————————————————————————————	\$1½ \$1.30	11- 2 10-15	10-20 9-30	Pacific Portland Cement 6½ preferred Pacific Public Service \$1.30 pfd. (quar.) Pacific Tel. & Tel., 6% preferred (quar.)	1\$1 10 32½c 11	-29 10-15 - 2 10-15 -15 9-30	Sun Oil Co. 4½% preferred A (quar.) Sunray Oil Corp., common Stock dividend	12½c 10-15 9-30 \$1¼a 11-2 10-10 5c 12-1 10-15 5% 12-1 10-15
Lion Oil Refining (quar.) Link Belt Co. common (quar)	30c 25o 50c	11- 1 10-15 12- 1	9-30 11- 9	Packer Corporation (quar.) Pamour Porcupine Mines (resumed) Panhandle Eastern Pipe Line common	\$8c 10 50c 10	-15 10- 5 -15 10- 1 -23 10- 8	Superheater Company Super Mold Corporation (quar.) Sycamore-Hammond Realty—	25c 10-15 10- 5 50c 10-20 10- 6
6½ preferred (quar.) Liquid Carbonic Corp., 4½ pfd. A (quar.) Little Miami RR. Co.—	81 1/8	12-10	12-15 10-14 11-24	Paraffine Cos., 4% preferred (quar.) Parke Davis & Co. Patino Mines & Enterprises Consol, Inc.—		-15 10- 1 -31 10-14	61/2% preferred (quar.)  Symington-Gould Corp. (irregular)  Sylvania Electric Products, Inc.	\$1¼ 1-2-43 12-21 25c 10-20 10- 5*
Original capital (quar.) Special guaranteed (quar.) Longhorn Portland Cement Co.— 5% participating preferred (quar.)	\$1.10 50c	12-10	11-24	American shares (dividend of 3s, 9d, payment will be made in U. S. funds.)  Paymaster Consol. Mines, Ltd. (interim)  Payne Furnace & Supply, common	75c 10 \$1c 1-14 10c 10	-43 12-31	4½% conv. preferred (quar.) Tacony-Palmyra Bridge Co., 5% pfd. (quar.) Taylor (William) Corp. (liquidating)	45c 10-15 10-3 \$1½ 11-2 9-17 \$40 10-14 10-2
Participating Loomis-Sayles Mutual Pund (quar.) Loomis-Sayles Second Fund	25c 50c 20c	12- 1 10-15 10-15	9-30 9-30	60c convertible preferred A (quar.) 60c convertible preferred B (quar.) Peninsular Telephone, common (quar.)	15c 10- 15c 10- 50c 1- 2-	-15 10- 7 -15 10- 7	Texas Water 6% non-cum. pfd. (quar.) Towle Manufacturing (quar.) Trade Bank & Trust Co. (N. Y.) (quar.) Trinity Universal Insurance Co. (Dallas)	30c 10-15 10-1 \$1½ 10-15 10-8 15c 10-30 10-20 25c 11-14 11-10
Louisville Gas & Elec. (Del.) class B (quar.) Louisville Gas & Electric Co. (Kentucky)—	\$2 25c	11- 2	10-17 9-15	\$1.40 class A (quar.) \$1.40 class A (quar.) Penmans, Ltd., common (quar.)	35c 2-15- 275c 11-	-15 11- 5 -43 2-5-43	Tubize Chatillon Corp., \$7 non-cum. class A_ Tuckett Tobacco Co., 7% pfd. (quar.) Union Bag & Paper Corp. (reduced)	25c 11-14 11-10 \$1 11-2 10-20 \$\$134 10-15 9-30 15c 10-16 10-10
Common (reduced quar.) 5% preferred (\$100 par) (quar.) 5% preferred cum. (par \$25) (quar.)	25c \$11/4 311/4c	10-24 10-15 10-15	9-30 9-30 9-30	6% preferred (quar.) Pennsylvania Electric Co., 5.10% pfd. (quar.) Pennsylvania Power Co., \$5 pfd. (quar.)	\$1.271/2 12	- 2 10-21 - 1 11- 1 - 1 10-15	Union Electric of Missouri, \$4.50 pfd. (quar.) \$5 preferred (quar.) Union Oil Co. of California (quar.)	\$1 1/6 11-16 10-31 \$1 1/4 11-16 10-31 25c 11-10 10-10
Lowell Electric Light Corp. (reduced)  Lunkenheimer Co.—  6 % % preferred (quar.)	\$1%	10-13	10- 5	Peoples Gas Light & Coke Co	\$2 10 50c 10	-15 9-22 -15 9-30 -15 10- 9	United Corp., Ltd. class A (quar.) United Drill & Tool, class A (quar.) Class B	\$37c 11-16 10-15 15c 11- 1 10-20 10c 11- 1 10-20
Luzerne County Gas & Electric— 5%% preferred (quar.) MacAndrews & Forbes, common (reduced)— 6% preferred (quar.)	\$1.31 1/4 30c \$1 1/2	11- 2 10-15 10-15	10-15 9-30* 9-30*	Philadelphia Co., common (quar.)  6% preferred (s-a)  Philadelphia Electric, common (quar.)  4.4% preferred (quar.)	\$1½ 11 30c 11	-26 10-1 -2 10-1 -2 10-9 -2 10-9	United Fruit Co. (reduced) United Light & Railways Co. (Del.)  6% prior preferred (monthly)	75c 10-15 9-24 50c 11- 2 10-15
Magnin (I.) & Co. 6% preferred (quar.)  Mahon (R. C.) Co., \$2 class A pfd. (quar.)  Manhattan Bond Pund (quar.)	\$1½ 50c	11-14 10-15 10-15	11- 5 9-30 10- 5	Philadelphia National Insurance Co. (s-a) Phillips-Jones Coro. 7% preferred Phillips Pump & Tank, class A	30c 10 183½ 11	-15 9-18 -2 10-20 -1 10-15	6% prior preferred (monthly) 6% prior preferred (monthly) 6.36% prior preferred (monthly) 6.36% prior preferred (monthly)	50c 12-1 11-16 50c 1-2-43 12-15 53c 11-2 10-15
Manufacturers Trust Co. (N. Y.)— \$2 conv. preferred (quar.)	2c 50c	10-15	9-30	Class A Pierce Governor Co. Pittsburgh Screw & Bolt	21/40 2- 1 300 10	-43 1-15-43 -31 - 10-17 -21 . 10- 2	6.36% prior preferred (monthly) 7% prior preferred (monthly) 7% prior preferred (monthly)	53c 12-1 11-16 53c 1-2-43 12-15 581/3c 11-2 10-15 581/3c 12-1 11-16
Margay Oil Corp. (quar.)	37½c 25c	10-15 10-15 10-10	9-30 9-19	Plomb Tool Co. common (quar.) 6% preferred (quar.) Pollack Paper & Box Co., 7% pfd. (quar.)	15c 10- \$1% 12-	-15 9-30 -15 9-30 -15 12-15	7% prior preferred (monthly) United Paperboard Co., common U. S. Fideitty & Guaranty Co. of Balt.—	58 /ac 1-2-43 12-15 25c 10-15 10- 5
Maritime Tel. & Tel., common (quar.)  7's preferred (quar.)  Massachusetts Investors Trust (irregular)	117½e 19e	10-15 10-15 10-20	9-19 9-19 9-30	Portland Gas Light, \$6 preferred Powell Rouyn Gold Mines (reduced) Power Corp. of Canada, 6% 1st pfd. (quar.)	\$2c 10- \$\$1½ 10-	-15 10- 1 -24 10-17 -15 9-19	Quarterly U. S. Hoffmann Machinery— 5½% convertible preferred (quar.)	25c 10-15 9-30 68%c 11- 2 10-19
Massachusetts. Utility Associates  5% participating preferred (quar.)  McClatchy Newspapers, 7% preferred (quar.)  McCall Corporation (quar.)	62½c 43¾c 35c	10-15 11-30 11- 2	9-30 11-28 10-15	6% non-cum. partic. preferred (quar.) Premier Gold Mining Co., Ltd. (reduced) Pressed Steel Car Co., common 5% 1st preferred (quar.)	\$1 1/2c 10-	-15 9-19 -15 9-15 -21 9-30 -21 9-30	U. S. Industrial Alcohol Co. (quar.) U. S. Plywood Corp. U. S. Pipe & Foundry Co. (quar.)	25c 11- 2 10-15* 30c 10-20 10-10 50c 12-19 11-30*
McColl-Frontenac Oil, 6% pfd. (quar.) McCrory Stores Corp., 5% pfd. (quar.) McLellan Stores Co., common	\$11/2 \$11/4 20c	10-15 11- 1 11- 2	9-30 10-20 10-10	5% 2nd preferred (quar.)  Preston East Dome Mines, Ltd. (quar.)  Procter & Gamble Co., 8% pfd. (quar.)	62½c 10-		U. S. Smelting, Refining & Mining, com.  7% preferred (quar.) United States Sugar Corp.  6.4% participating conv. pfd, A (quar.)	\$1 10-15 10-1 87½c 10-15 10-1 40c 12-10 11-25
Meichers Distillers, 6% partic. pfd. (s-a)  Mercantile Acceptance Corp. of California	\$1½ 30c	11- 2 12-15	10-10	Proprietary Mines, Ltd. (interim) Prosperity Co., 5% preferred (quar.) 5% preferred (quar.)	\$11/4 10-	-29 10-15 -15 10-3 -15 12-3	6.4% participating conv. pfd. A (quar.) 6.4% participating conv. pfd. A (quar.) \$5 preferred (quar.)	40c 3-10-43 2-25-43 40c 6-10-43 5-25-43 \$1¼ 10-15 10- 2
5% preferred (quar.) 6% preferred (quar.) Mercantile-Commerce Bk. & Tr. (St. Louis) Quarterly	25e 30c	12- 5 12- 5	Constitution /	Public Service Corp. of New Jersey— 6% preferred (monthly) 6% preferred (monthly) Puget Sound Pwr. & Light, \$5 prior pref.	50c 11-		\$5 preferred (quar.) \$5 preferred (quar.) \$5 preferred (quar.)	\$1¼ 1-15-43 1-2-43 \$1¼ 4-15-43 4-2-43 \$1¼ 7-15-43 7-2-43
Merchants Nat'l Bank (Boston) (quar.) Miami Copper Co. Midwest Piping & Supply (quar.)	\$3 25c 30c	10-15 10-16 10-15	9-30 10- 2° 10- 8	S4.50 preferred (quar.) Putnam (George) Fund of Boston	15c 11- \$1.12 11- 15c 10-	1 10-20 1 10-20	United Stockyds. Corp. 70c conv. pfd. (quar.) Universal Leaf Tobacco, common (quar.) Upper Michigan Power & Light—	171/2c 10-15 10-1 \$1 11-2 10-14
Miller (I.) Sons 8% preferred Mississippi Power & Light, \$6 1st preferred Mississippi Valley Trust (St. Louis) (quar.)	†\$1 †\$1½ 37½c	10-20 11- 2 11- 2	10-10 10-15 10-22	Quaker Oats Co., 6% preferred (quar.) Quebec Power Co. (quar.) Railroad Employees Corp.—	\$1½ 11- ‡25c 11-	-30 11- 2	6% preferred (quar.) Utica Knitting Co., 5% prior pfd. (quar.) Vapor Car Heating Co., 7% pref, (quar.) Virginian Railway, 6% preferred (quar.)	75c 1-1-43 12-29 62½c 1-1-43 12-21 \$1³4 12-10 12- 1 37¹2c 11- 2 10-17
Missouri Gas & Electric Service Co.  Mohawk Rubber Co., common (initial)  Moline Pressed Steel class A part. (quar.)	50c 2 1/4 c	10-15 10-15 11- 1	9-30 9-15 10-15	Class A (irregular) Class B (irregular) 80c preferred (quar.)	7c 10- 7c 10- 20c 10-	-20 9-30 -20 9-30	6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)	37½c 2- 1-43 1-16-43 37½c 5- 1-43 4-17-43 37½c 8- 2-43 7-17-43
Class B (initial)  Moneta Porcupine Mines (quar.)  Monroe Loan Society, class A (quar.)  512 preferred (quar.)	9c \$2c 5c 34%c	11-15 10-15 10-15 12- 1	9-30 10- 8 11-25	Reading Company, common (quar.)  Reed (C. A.) Co., \$2 pfd. A (quar.)  Regent Knitting Mills, Ltd.—  \$1 60 non-cumulative preferred (quar.)—	25c 11- †50c 11-	2 10-21	Vulcan Detinning Co., 7% preferred (quar.) Ward Baking Co. 7% preferred Warren Railroad Co. (s-a)	\$1 <sup>3</sup> / <sub>4</sub> 10-20 10-10 †50c 10-29 10-14 \$1 <sup>3</sup> / <sub>4</sub> 10-15 9-25
Monsanto Chemical Co., \$4.50 pfd. A (s-a) \$4.50 preferred B (s-a) \$4 preferred C (s-a)	\$2.25 \$2.25 \$2.25	12- 1 12- 1 12- 1	11-10 11-10 11-10	Reliance Manufacturing Co., common Republic Drill & Tool, common (quar.)	25c 11- 12½c 11- 12½c 11-	2 10-22 1 10-20	Washington Gas Light \$4.50 pfd. (quar.) \$5 preferred (quar.) Common	\$1 \( \hat{1} \) 11-10 10-24 \$1 \( \hat{1} \) 11-10 10-24 37 \( \hat{1} \) 2 11- 2 10-15
Montana Power \$6 preferred quar.)  Montgomery Ward & Co., common (quar.)  Montreal Light, Heat & Power Cons. (quar.)	\$1 1/2 50c 137c	10-15 10-31	10-13 9-11 9-30	55c convertible preferred (quar.)  Republic Investors Fund, Inc.—  6% preferred A (quar.)————————————————————————————————————	13%c 11-	1 10-20	Washington Railway & Electric— 5% preferred (quar.) 5% preferred (s-a)————————————————————————————————————	\$1 1/4 12- 1 11-14 \$2 1/2 12- 1 11-14
Montreal Telegraph Co. (quar.) Moore (W. R.) Dry Goods Co. (quar.) Morris (Philip) & Co., Ltd., common (quar.)	75c	10-15 1-2-43 10-15	9-30 12-31 9-28	6% preferred B (quar.)  Rhode Island Public Service class A (quar.)  \$2 preferred (quar.)	15c 11- \$1 11- 50c 11-	2 10-15 2 10-15	7% preferred (quar.) \$134 conv. preferred (quar.) West Penn Electric 6% pfd. (quar.)	17½ c 12-1 11-14 43¾ c 11-1 10-15 \$1½ 11-16 10-19
4½% preferred (quar.)  4½% preferred (quar.)  Mount Diablo Oil Mng. & Development  Quarterly	\$1.06 % \$1 % 1c	11- 1 11- 1 12- 3	10-15 10-15 11-15	Richmond Insurance Co. (N. Y.) (quar.) Rochester Button Co. (quar.) Extra \$1.50 convertible preferred (quar.)	15c 11- 25c 10- 25c 10-	20 10-10 20 10-10	7% preferred (quar.) West Penn Power, 4½% pfd. (quar.) Westvaco Chlorine Products—	\$134 11-16 10-19 \$116 10-15 9-18
Mountain States Power common (quar.)  5% preferred (quar.)  Mountain States Tel. & Tel. (quar.)	37 1/2 c 62 1/2 c \$1 3/4	10-20 10-20 10-15	9-30 9-30 9-30	Rolland Paper Co., Ltd. common (quar.) 6% preferred (quar.) Rolls-Royce, Ltd., ord. regis. (final)	37½c 12- 115c 11- 1\$1½ 12- 20% 10-	16 11-6 1 11-16	\$4.50 preferred (quar.) Western Grocers, Ltd., common (quar.) 7% preferred (quar.) Western Tablet & Stationery Corp.—	\$1\\\ \frac{11-2}{1750}  \text{10-15}  \text{9-20} \\ \text{\$\frac{1}{3}\text{4}}  \text{10-15}  \text{9-20} \\ \end{array}
Mutual Bank & Trust Co. (St. Louis) (quar.) Mutual Chemical Co. of America— 6% preferred (quar.)	50c		12-11 12-17	Roos Bros. \$6.50 preferred (quar.) Royal Typewriter Co. Inc. common 7% preferred (quar.)	\$1% 11- \$1 10- \$1% 10-	2 10-15 15 10-6	Western Union Telegraph Co	50c 10-15 9-18 2\$1 <sup>1/4</sup> 11- 2 10-15 \$1 <sup>3/4</sup> 10-15 10- 1
Mutual Investment Fund, Inc. Mutual System, Inc., common (quar.)  8% preferred (quar.)	10e 3e 50e	10-15 10-15 10-15	9-30	Russek's Fifth Avenue, Inc. (irregular) Safeway Steel Products Saguenay Power Co., Ltd., 5½% pfd. (cuar.)	25c 10- 15c 11- 1\$13n 11-	25 11-16 1 10-15	Wiggen Terminals 5% preferred (initial) Wils'l, Ltd. (quarterly) Winsted Hosiery Co. (quar.)	\$2 <sup>1</sup> / <sub>2</sub> 10-15 10-5 †25c 1-2-43 12-15 \$1 <sup>1</sup> / <sub>2</sub> 11- 2 10-15
Narragansett Electric 4½% pfd. (quar.) National Automotive Fibres, 6% pfd. (quar.) National Battery Co.	56 1/4 c 15 c 50 c		10-15 11-10 10-20 9-11*	St. Croix Paper Co. (quar.) St. Lawrence Corp.— 4% class A conv. preferred (accum.)	\$1 10- 125c 10-	15 9-30	Extra Wisconsin Electric Power Co.— 6% preferred (1897) (quar.)	\$1 11 <sub>7</sub> 2 10-15 \$1½ 10-31 10-15
National Bond & Share National Cash Register (quar.) National Casket Co., common (resumed)	15c 25c 25c	10-15 10-15 11-14	9-30 9-30 10-31	St. Lawrence Paper Mills, 6% pfd. (accum.) St. Louis Bridge 6% 1st pfd. (s-a) 3% 2nd preferred (s-a) San Diego Gas & Electric Co. com. (quar.)	\$75c 10- \$3 12- \$1 \(\frac{1}{2}\) 12- 22 \(\frac{1}{2}\) c 10-	23 12-15 23 12-15	Wisconsin Gas & Electric 4½% pfd. (quar.) Wood Newspaper Machinery, prior pfd. Wrigley (Wm.) Jr. & Co., common (monthly)	\$1½ 10-15 9-30 1\$1¾ 12-1 11-16 25c 11-2 10-20
National City Lines, class A (quar.) \$3 conv. preferred (quar.) National Distillers Products Corp. (quar.)	50c 75c 50c	11- 1 11- 1 11- 2	10-17 10-17 10-15*	5% preferred (quar.)  Scott Paper Co., \$4.50 pfd. (quar.)  \$4 preferred (quar.)	25c 10-1	15 9-30 1 10-20*	Common (monthly) Wurltzer (Rudolph) Co., common Yellow & Checker Cab Co. (Consol.) cl. A Zeller's Ltd. common (quar.)	25e 12-1 11-20 10e 11-30 11-20 +\$1 10-15 10-10 \$20e 10-31 10-15
National Elec. Welding Machine Co. (quar.) National Fuel Gas Co. (quar.) National Funding Corp., class A (quar.) Class B (quar.)	2c 25c 35c 35c	10-30 10-15 10-15 10-15	9-30 9-30 9-30	Shawinigan Water & Power (quar.) Sheen Creek Gold Mines, Ltd. (quar.) Extra	\$1 11- \$22e 11- \$4e 10- \$1e 10-	25 10-26 15 9-30	6% preferred (quar.) Zion's Co-operative Mercantile Institution— Quarterly	\$37½ 10-31 10-15 50c 12-15 12- 5
National Lead Co., 6% preferred B (quar.) National Manufacturers & Stores Corp.—	\$11/2	11- 2	10-16	Sherwin-Williams Co. (Canada)— Common (interim) Silbak Premier Mines Ltd.	#15c 11- #4c 10-	1 10-15 26 10- 5	*Transfer books not closed for this dividend *On account of accumulated dividends.	
\$2.50 non-cum. class A (s-a) \$5.50 prior preferred (s-a)		10-15	10- 1	Simpson (Robert) 6% preferred (s-a) Simmons Company (irregular)	183 11- 35c 10-	2 10-17 16 10- 6	Payable in Canadian funds, tax deductible resident tax, 15%; resident tax, 2%. g Less B	e at the source. Non- ritish income taxi

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 10, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 15.7% above those for the corresponding week last year. Our preliminary total stands at \$8,026,702,391 against \$6,940,508,374 for the same week in 1941. At this center there is an increase for the week ended Friday of 21.5%. Our comparative summary for the week follows:

CLEARINGS-	-RETURNS BY	TELEGRAPH	
Week Ending Oct. 10	1942	1941	%
New York	\$3,580,512,395	\$2,946,443,578	+ 21.5
Chicago	294,624,619	299,223,392	- 1.5
Philadelphia	413,000,000	421,000,000	- 1.9
Boston	266,206,927	228,525,978	+ 16.5
Kansas City	133,926,303	102,366,292	+ 30.8
St. Louis	112,000,000	98,400,000	+13.8
San Francisco	°185,000,000	154,948,000	+ 19.4
Pittsburgh	167,010,322	136,027,050	+ 22.8
Cleveland	*140,000,000	114,355,756	+ 22.4
Baltimore	102,885,958	85,159,190	+ 20.8
Ten cities, five days	\$5,395,166,524	\$4,586,449,236	+ 17.6
Other cities, five days	1,293,752,135	1,155,123,370	+ 12.0
Tot. all cities, five days	\$6,688,918,659	\$5,741,572,606	+ 16.4
All cities, one day	1,337,783,732	1,198,935,768	+ 11.6
Total all cities for week	\$8,026,702,391	\$6,940,508,374	+ 15.7

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Oct. 3. For that week there was an increase of 14.2%, the aggregate of clearings for the whole country having amounted to \$8,626,254,971 against \$7,737,592,009 in the same week in 1941. Outside of this city there was an increase of 11.5%, the bank clearings at this centre having recorded an increase of 16.8%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it ap-

pears that in the New York District (including this city) the totals show an increase of 16.2%. The best gain was had by the Kansas City Federal Reserve District with a 25.8% gain. The nearest approach to this level was the 21.4% increase in the San Francisco Federal Reserve District. In Cleveland there was a 17.8% gain in the volume of checks cleared over the same period last year; in Dallas the increase was of 16.2% and in Atlanta and St. Louis of 15.5% and 13.7% respectively. Boston managed to enlarge its totals by 12.0%, the Minneapolis District by 10.6% and the Richmond District by 10.2%. In Chicago the increase recorded was of 7.0%. Philadelphia had the lowest percentage in the country with a decrease of 0.6%.

In the following we furnish a summary by Federal Reserve Districts:

The state of the s	SUMMARY OF	BANK CLEARINGS	the second		Clair Court Co
Week Ended Oct. 3	1942	1941	Inc. or Dec.	1940	1939 -
Federal Reserve Districts	PELSON NEWSCOOL AND ASSESSMENT	8 8 8 8	%		5
1st Boston12 cities	426,624,877	380,842,173	+12.0	307,304,676	280,149,101
2d New York12 "	4,689,772,937	4,035,314,580	+ 16.2	3.346.460.097	3.149,931,896
3d Philadelphia10 "	588,530,929	591,790,887	0.6	467.606.471	422,117,427
4th Cleveland 7 "	561,837,038	476,917,533	+17.8	359,427,806	328,312,835
5th Richmond 6 "	252,653,927	229,286,724	+10.2	181,977,028	163,026,005
6th Atlanta10 "	310,145,620	268,543,431	+ 15.5	188,858,697	185,736,672
7th Chicago17 "	558,302,368	708,467,308	+ 7.0	524,174,469	508,776,690
8th St. Louis 4 "	274,428,921	241,411,734	+ 13.7	162,524,578	165,749,419
9th Minneapolis 7 "	169,999,130	153,754,605	+10.6	120,702,810	120,376,000
10th Kansas City10 "	239,888,978	190,754,878	+ 25.8	145,576,441	140,261,170
11th Dallas 6 "	115,707,109	99,545,468	+16.2	77,008,150	72,966,382
12th San Francisco10 "	438,363,137	360,962,688	+ 21.4	282,805,996	257,329,713
Total111 cities	8,626,254,971	7,737,592,009	+14.2	6,164,427,219	5,794,733,310
Outside N. Y. City	4,091,369,041	3,854,653,335	+ 11.5	2,945,368,934	2,765,465,243
Canada32 citles	472,195,029	485,358,356	- 2.7	568,381,267	462,655,093

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for September and the nine months of 1942 and 1941 follow:

	-Month of	September-	Nine	Months-
Description	1942	1941	1942	1941
Stock, number of shares Bonds	9,449,934	13,546,161	77,002,916	106,014,420
Railroad & misc.	\$268,643,300	\$127,575,000	\$1,569,600,300	\$1,434,643,000
Foreign govern't bonds U. S. government	7,924,000	12,069,000	92,709,500	117,629,000
bonds	244,800	1,319,000	5,858,200	15,151,000
Total hands	\$276 812 100	140 963 000	\$1.668 168 000	\$1 567 423 000

The volume of transactions in share properties on the New York Stock Exchange for the first nine months of 1939 to 1942 is indicated in the following:

1942 1941 1940 1939

		No. Shares	No. Shares	No. Shares	No. Shares
Month of	January	12,993,665	13,312,960	15,990,665	25,182,350
	February	7,925,761	8,969,195	13,470,755	13,873,323
	March	8,587,828	10,124,024	16,270,368	24,563,174
1136	1st Quarter	29,507,254	32,406,179	45,731,788	63,618,847
100000	April	7,589,297	11,185,760	26,695,690	20,246,238
* TARRES	May	7,229,097	9.667,050	38,964,712	12,935,210
1	June	7,466,443	10,461,813	15,574,625	11,963,790
1-1	2nd Quarter.	22,284,837	31,314,623	81,235,027	45,145,238
:	Six months _	51,792,091	63,720,802	126,966,815	108.764,085
7	July	8,373,550	17,872,807	7,304,820	18,067,920
1	August	7,387,341	10,874,650	7,614,850	17,372,781
A WITH ME	September	9,449,934	13,546,161	11,940,210	57,091,430
	3rd Quarter_	25,210,825	42,293,618	26,859,880	92,532,131
	Nine months_	77,002,916	106,014,420	153,826,695	201,296,216

The course of bank clearings at leading cities of the country for the month of September and since Jan. 1 in each of the last four years is shown in the subjoined statement.

statemen	t:		Par I				12 11 11	10.7967
BANI	K CLE	ARINGS	IN LE	ADING	CITIES	IN SE	TEMBE	R
000,000	Mo	nth of	Septemi	ber	-	Jan. 1 to	Sept. 30	)
omitted)	1942	1941			1942	1941	1940	1939
	8	8	8		8	8	8	
New York.	16.600			14,410	140,951	132,438	116,036	124,469
Chicago	1,739			1,361	15,683	14,651	12,215	11,238
Boston	1,307		927	980	11,848	10,347	8,532	8,373
Phila.	2,374			1,650	21,423	19,287	15,546	14.490
St. Louis	630	525	378	381	5,215	4,369	3,495	3,267
Pittsburgh_	990	797	487	537	8,058	6,638	5.092	4,335
San Fran.	1,023			659	8,080	6,734	5,670	5,353
Baltimore.	554		315	309	4,462	3,902	3.012	2,581
Cincinnati_	434			260	3.567	2,950	2,363	2,161
Kans. City.	737	574	402	421	5,695	4,525	3.645	3,548
Cleveland _	803	587	475	431	6,774	5,540	4.102	3,558
Minn'polis_	517	456	327	341	3.833	3.278	2.778	2,508
New Orl's_	309	257	161	182	2,441	2.006	1,550	1,475
Detroit	1,265	753	513	427	9,400	6.544	4,418	
Louisville	251	239	153	152	2,163	1.921	1.386	1,295
Omaha	235	186	132	141	1.849	1,396	1,170	
Providence	78	60	43	47	621	557	434	396
Milwaukee_	126	100	83	89	1,134	919	843	794
Buffalo	222	208	145	139	1,966	1.673	1.334	1.198
St. Paul	171	163	122	118	1.456	1.230	1.058	959
Denver	218	184	135	147	1.535	1,397	1,170	1.132
Indian'polis	119	104	80	80	1.060	935	768	710
Richmond	334	274	193	191	2.231	1.972	1.574	1,479
Memphis _	176	192	86	103	1,290	1.181	785	697
Seattle	356	271	181	177	2.790	2,075	1,536	1.344
Salt L. C'y	109	93	71	40	864	713	603	560
Hartford	58	54	44	47	559	520	456	423
Total	31,735	27.058	20,866	23.855	266.948	239.698	201.598	203.000
Other cities	3,825	3,370	2,552	2,525	32,706	28,562	23,235	21.480
Total all	33,560	30,428	23,418	-	299,654		224,833	224.480
Out. N.Y.C.	18,999	16,257		11,970		135,821		100.011

We also furnish today a summary of the clearings for the month of September. For that month there was an increase for the entire body of clearing houses of 17.0%, the 1942 aggregate of clearings having been \$35,599,596,281 and the 1941 aggregate \$30,428,013,258. In the New York Reserve District the totals showed an increase of 16.7%. The highest percentage was attained by the San Francisco Federal Reserve District with a 25.2%

gain. The nearest approach to this level was the 22.5% gain reached by the Kansas City Federal Reserve District. Chicago followed with an increase of 20.5% and Atlanta of 19.9%. Cleveland and Richmond followed with a 19.4% increase, Dallas with 16.9% and Boston with 12.9%. Minneapolis showed an improvement of 10.8% and 85. Louis of 10.5%. Philadelphia also had a gain of

Federal Reserve Districts	Sept. 1942	Sept. 1941	Inc. or Dec. %	Sept. 1940	Sept. 1936
1st Boston14 cities	1,539,627,429	1.363.453.642	+12.9	1.083.263.871	1.143,633,101
2d New York14 "	17.206.704.654	14.740.300.372	+16.9	11.965.440.065	14,863,415,552
3d Philadelphia17 "	2,482,368,032	2.283.819.210	+ 8.7	1.703.499.688	1.747,273,981
4th Cleveland18 "	2.412.622.141	2.021,293,175	+ 19.4	1.463,331,881	1.365.442.738
5th Richmond 9 "	1.103.235.620	923,932,610	+19.4.	659.706.845	635,334,030
6th Atlanta16 "	1.334.613.882	1.113.530.304	+ 19.9	756,963,985	753,497,795
7th Chicago31 "	3.544.979.262	2,941,619,966	+ 20.5	2.154.874.703	2,153,082,985
8th St. Louis 7 "	1.067.451.069	966.191.516	+ 10.5	621,814,100	647,903,841
9th Minneapolis16 "	776,576,845	700,636,243	+ 10.8	514,966,997	525,230,487
10th Kansas City18 "	1.320,547,844	1.077.888.651	+ 22.5	777,979,311	815,968,625
11th Dallas11 "	845,884,394	723.300.395	+ 16.9	530,492,602	565,613,417
12th San Francisco19 "	1,965,885,109	1,569,870,625	+ 25.2	1,187,351,919	1,169,790,533
Total190 cities	35,599,596,281	30.428.013.258	+ 17.0	23,417,684,967	26.380.267.085
Outside N. Y. City	18,998,897,303	16,256,965,012	+ 16.9	11,905,885,190	11,970,139,075
Canada32 cities	1,944,644,440	1,812,199,943	+ 7.3	1,411,782,773	1,700,857,350

We append another table showing the clearings by Federal Reserve districts for the nine months for four years:

Federal Reserve Districts	1942	1941	Dec. %	1940	1939
1st Boston14 cities	13.880.931.265	12,174,344,758	+14.0	10,074,642,249	9,804,075,202
2d New York14 "	146.407.788.221	137,463,238,735	+ 6.5	120.357,222,203	128,586,250,300
3d Philadelphia17 "	22.398.688,727	20,272,294,570	+10.5	16,381,693,882	15,279,997,366
4th Cleveland18 "	20.027.147.256	16,648,242,617	+ 20.3	12,802,196,646	11,213,995,141
5th Richmond 9 "	8.624.746.456	7,575,440,195	+13.9	5,921,733,424	5,238,806,282
6th Atlanta16 "	11.164.278.364	9,215,559,357	+ 21.1	7,017,876,705	6,371,598,673
7th Chicago31 "	29.825.872.265	25,280,288,209	+ 18.0	20,103,435,659	17,996,270,526
8th St. Louis 7 "	8.750.439.077	7.551,220,645	+ 15.9	5,734,951,292	5,318,567,024
9th Minneapolis16 "	5,996,398,412	5,144,946,856	+ 16.5	4.396,509,605	3,984,240,516
10th Kansas City18 "	10.189.756.692	8,289,480,937	+ 22.9	7,004,753,791	6,708,491,098
11th Dallas11 "	7.013.502.543	5,929,166,575	+ 18.3	4,838,274,604	4,543,962,254
12th San Francisco19 "	15,374,231,249	12,514,178,267	+ 22.9	10,199,956,826	9,434,071,239
Total188 cities	299,653,780,527	268,260,332,978	+11.7	224,833,246,886	224,480,326,121
Outside N. Y. City	158.701.859,645	135.821.540.639	+ 16.8	108,769,507,825	100.011.367.427
Outside N. I. Oity	136, 101,659,045	200,022,010,000	-	Annual Control of the	
Canada32 cities	17,761,948,861	15,544,645,597	+ 14.3	13,316,912,676	12,809,231,871

The following compilation covers the clearings by months since Jan. 1, 1942 and 1941:

	40.00		MONTHLY CL	EARINGS				
7.00.00	Month—  January Pebruary March	1942 \$ 34,658,010,123 28,959,129,231 33,436,748,723	29,012,468,197 25,157,150,270 30,427,690,530	% + 19.5 + 15.1 + 9.9		1942 \$ 17,721,239,974 15,452,159,925 17,899,075,557	gs Outside New York- 1941 \$ 14,327,368,153 12,545,574,166 14,791,413,387	% . + 23.7 + 23.2 + 21.0
	1st Quarter	97,053,888,077	84,597,308,997	+14.7		51.072,475,456	41,664,355,706	+ 22.6
	April May June	31,823,252,932 32,625,070,232 34,535,148,648	29,965,913,130 30,565,391,860 31,052,412,164	+ 6.2 + 6.7 + 11.2		17,080,878,994 17,267,717,215 18,070,493,455	14,733,528,858 15,429,878,683 15,569,522,903	+ 15.9 + 11.9 + 16.1
	2nd Quarter	98,983,471,812	91,583,717,154	+ 8.1		52,419,089,664	45,732,930,444	+ 14:6
	1st Half	196.037,359,889	176,181,026,151	+11.3		103,491,565,120	87,397,286,150	+ 18.4
1	JulyAugustSeptember	34,817,993,128 33,324,461,792 35,599,596,281	31,558,268,905 29,997,427,796 30,428,013,258	+ 10.3 + 11.1 + 17.0		18,476,684,892 17,860,342,893 18,998,897,303	16,232,989,849 15,838,702,760 16,256,965,012	+ 13.8 + 12.8 + 16.9
1	3rd Quarter	103,742,051,201	91,983,709,959	+12.8	eret i	55,335,925,088	48,328,657,621	+ 14.5

Clearings at— First Federal Reserve District—Bo	1942 ston—	1941	Inc. or Dec. %	1942	1941	Inc. or Dec. %	1942	1941	Inc. or Dec. %	1940	1939
MeBangor	2,915,412	3.588.331	-18.8	28.307.615	27.570,669	+ 2.7	981,447	1,066,480	- 8.0	1,080,244	871,967
Portland	20,874,058	11.762.119	+77.5	158,010,763	93,975,668	+ 68.1	6,472,519	. *4,400,000	+47.1	3,680,275	3,118,582
Mass.—Boston	1,307,639,446	1.165,371,785	+ 12.2	11.848.377.481	10.347,634,381	+ 14.5	366,522,765	328,836,952	+11.5	261,511,447	237,220,825
Fall River	3,887.113	3,762,921	+ 3.3	35.891.549	32,298,598	+11.1	1,088,432	885,730	+ 22.9	887,211	919,338
Holyove	2,044,939	1,828,995	+11.8	18,601,983	16,316,542	+14.0					
Lowell	2,172,025	*2,000,000	+ 8.6	17.368.919	16,697,639	+ 4.0	557,488	614,861	<b>— 9.3</b>	609,794	454,668
New Bedford	4,106,685	3,953,324	+ 3.9	31.773.375	32,459,680	- 2.1	1,133,308	1,063,122	+ 6.6	809,697	869 554
Springfield	16,394,750	15,111,322	+ 8.5	149.073.726	137,384,294	+ 8.5	4,321,810	4,077,673	+ 6.0	3,870,768	4,149.881
Worcester	10,695,922	10,924,502	- 2.1	101.354.335	97,139,018	+ 4.3	3,459,962	3,274,428	+ 5.7	2,292,877	2,560,815
Conn.—Hartford	58,142,908	54,328,545	+ 7.0	559,103,834	520,718,771	+ 7.4	17,193,964	14,342,626	+ 19.9	13,106,518	12,750.010
New Haven	23,851,564	21,597,387	+10.4	224.207.914	200,787,331	+11.7	6,725,210	6,328,120	+ 6.3	6,824,736	5,287,297
Waterbury	6,257,600	6.504,400	- 3.9	63,490,400	68,892,100	- 7.8					
R. I.—Providence	78,229,100	60,008,100	+30.4	621,608,300	557,720,600	+11.5	17,428,400	15,300,600	+ 13.9	11,940,500	11,242.700
N. H.—Manchester	2,415,907	2,711,911	-10.9	23,761,066	24,749,467	- 4.0	739,612	651,561	+ 13.5	690,609	703,464
Total (14 cities)	1,539,627,429	1,363,453,642	+12.9	13,880,931,265	12,174,344,758	+14.0	426,624,877	380,842,173	+12.0	307,304,676	280,149,101

	- Month	of September	Inc. or	Jan.	1 to Sept. 30	Inc. or	19 10		ek Ended Oct	. 3	
Clearings at—	1942 \$	1941	Dec. %	1942	1941 \$	Dec. %	1942	1941	Inc. or Dec. %	1940	1939
N. Y.—Albany	33,308,265 5,668,463	38,622,474 5,606,306	-13.8 + 1.1	358,541,380 56,027,650	428,051,892 51,428,891	-16.2 + 8.9	- 6,606,520 1,985,287	7,865,818 1,445,557	-16.0 +37.3	9,441,072 1,298,461	6,234,955 1,435,320
Binghamton Buffalo Elmira	222,800,000 4,729,220	208.711,468 3,442,051	+ 6.8 + 37.4	1,966,515,654 40,431,331	1,673,605,384 28,005,628	+17.5	56,100,000 1,413,153	51,400,000 807,570	+ 9.1 + 75.0	37,300,000 554,280	36,100,000 487,087
Jamestown New York Rochester	3,738,713 16,600,698,978 39,690,273	4,371,794 14,171,048,246 40,083,772	-14.5 +17.1 1.0	37,523,984 140,951,920,882 386,589,591	38,473,223 132,438,792,339 371,506,457	← 2.5 + 6.4 + 4.1	919,519 4,534,885,930 11,443,930	1,295,017 3,882,938,674 12,094,220	-29.0 +16.8 - 5.4	950,820 3,219,058,285 9,464,117	968,032 3,029,268,067 11,241,127
Utica	26,246,640 4,666,831	21,609,603 4,539,033	+ 12.3 + 2.8	227,467186 43,979,542	210,760,130 43,130,991	+ 7.9 + 2.0	7,439,804	5,692,300	+ 30.7	5,342,987	4,959,303
N. J.—Montclair	29,488,926 1,642,190	22,038,980 1,790,712	+ 33.8 8.3 + 1.1	236,536,766 17,723,897 874,347,074	213,341,159 17,267,082 839,151,749	+ 10.9 + 2.6 + 4.2	6,523,330 407,307 25,817,821	6,624,917 539,446 25,060,664	- 1.5 -24.5	6,177,345 501,959	5,889,770 476,566
Newark Northern N. J. Oranges	94,796,803 135,935,468 3,295,884	93,760,744 121,587,240 3,047,949	+11.8	1,178,937,455 31,245,829	1,081,402,013 28,321,797	+ 9.0 + 10.3	36,230,336	39,550,397	+ 3.0	20.042,590 36,328,181	19.802,430 33,069,184
Total (14 cities)	17,206,704,654	14,740,300,372	+16.7	146,407,788,221	137,463,238,735	+ 6.5	4,689,772,937	4,035,314,580	+ 16.2	3,346,460,097	3,149,931,896
Third Federal Reserve District-	-Philadelphia-										
Pa.—Altoona Bethlehem	2,003,080 4,450,850	2,205,290 4,529,846	- 8.9 - 1.7	18,611,550 40,083,297	21,063,620 37,708,242	-11.6 + 6.3	400,135 677,171	606,655 779,320	-34.0 -13.1	512,522 781,647	587,603 552,2 <b>5</b> 0
Chester Harrisburg Lancaster	2,200,454 11,024,779 6,962,778	2,181,830 10,949,636 6,984,438	+ 0.9 + 0.7 — 0.3	20,015,957 102,386,809 64,617,104	19,419,481 100,113,558 58,996,422	+ 3.1 + 2.3 + 9.5	655,076	2,099,346	+ 5.8	1,673,548	1,802,330
Lebanon	2,355,098 2,375,136	2,490,881 2,217,154	- 5.5 + 7.1	20,685,882	22,761,548 19,980,943 19,287,000,000	- 9.1 + 6.5	574.000.000	575 000 000		453.000.000	409.000.000
Philadelphia Reading Ecranton	2,374,000,000 5,573,669 10,288,106	2,172,000,000 6,839,096 10,883,924	+ 9.3 18.5 5.5	21,423.000,000 53,020,412 95,811,227	67,897,344 100,814,792	+ 11.1 21.9 5.0	574,000,000 1,761,328 2,328,090	575,000,000 1,603,707 2,725,309	- 0.2 + 9.8 -14.6	1,792,221 2,624,559	1,967,793 2,619,490
Wilkes-Barre	5,192,156 7,945,456	5,310,331 6,914,571	- 2.2 + 14.9	47,827,488 70,400,302 11,285,324	47,734,306 63,314,369	+ 0.2 + 11.2	1,458,599 1,906,558	1,488,252 1,925,274	- 2.0 - 1.0	1,126,408 1,575,820	1,159,978 1,364,379
Pottsville Du Bois Hazieton	1,324,315 857,330 3,116,277	1,338,926 728,000 3,227,000	- 1.1 + 17.8 - 3.4	6,380,811 25,916,622	10,964,601 6,074,371 25,518,820	+ 2.9 + 5.0 + 1.6				-	
Del.—Wilmington N. J.—Trenton	28,987,848 13,705,700	28,590,687 16,427,600	+ 1.4 16.6	213,377,710 163,984,100	197,763,853 185,168,300	+ 7.9 —11.4	3,088,000	4,943,800	-37.5	3,952,500	2,643,700
Total—(17 cities)	2,482,368,032	2,283,819,210	+ 8.7	22,398,688,727	20,272,294,570	+ 10.5	588,530,929	591,790,887	- 0.6	467,606,471	422,117,427
Fourth Federal Reserve District-							0.000.001	2041.004		0.010.000	0.750.755
Ohio—Canton Cincinnati Cleveland	13,450,638 434,825,995 803,353,580	13,767,939 358,264,118 687,451,009	- 2.3 + 21.4 + 16.9	122,563,108 3,567,671,458 6,774,718,082	119,646,319 2,950,275,504 5,540,903,155	+ 2.4 + 20.9 + 22.3	3,299,281 95,588,312 200,221,973	3,241,021 83,986,779 170,486,585	+ 1.8 + 13.8 + 17.4	2,610,575 65,791,809 126,368,628	2,756,755 62,582,843 112,682,911
Hamilton	57,231,300 3,529,829	57,828,600 3,155,256	- 1.0 + 11.9	517,259,800 30,705,612	501,308,500 26,333,003	+ 3.2 + 16.6	12,131,400	13,752,100	11.8	12,389,400	12,024,900
Mansfield Youngstown	983,273 9,693,794 13,695,599	1,149,898 10,405,125 15,441,809	-14.5 - 6.8 -11.3	10,556,569 91,421,337 126,776,795	10,017,564 88,734,488 135,991,817	+ 5.4 + 3.0 — 6.8	2,236,651 3,625,045	2,399,272 4,479,571	- 6.8 -19.1	1,769,706 4,739,875	1,835,093 3,391,060
Newark Toledo Pa.—Beaver Co.	7,576,566 39 137,597 1,334,257	7,680,558 28,705,295	- 1.4 + 36.3	61,434,636 291,201,500 12,086,221	62,944,451 239,233,840	$\frac{-2.4}{+21.7}$					
Greensburg Pittsburgh	965,109 990,234,272	1,249,154 1,113,805 797,319,405	+ 6.8 13.4 + 24.2	8,438,873 8,058,677,817	10,325,150 9,033,518 6,638,022,451	+17.1 $-6.6$ $+21.4$	244,734,376	198,572,205	+ 23.2	145,757.813	133,029,269
Erie Oil City  Ky.—Lexington	11,019,724 12,701,104 5,547,138	9,532,976 15,241,039 5,379,256	+ 15.6	94,590,092 119,176,411 70,933,984	81,984,607 102,730,835 61,088,080	+ 15.4 + 16.0					
W. Va.—Wheeling	7,342,366	7,607,933	+ 3.1 - 3.5	68,934,961	69,669,335	+ 16.1			An or 10 to 10		
Total (17 cities)	2,412,622,141	2,021,293,175	+ 19.4	20,027,147,256	16,648,242,617	+ 20.3	561,837,038	476,917,533	+ 17.8	359,427,806	328,312,835
Fifth Federal Reserve District— W. Va.—Huntington	-Richmond — 3,799,330	3,596,383	+ 5.6	35,063,342	30,732,976	+ 14.1	1,027,646	1,027,650	_ 0.0	731,815	521,033
Va.—Norfolk Richmond B. C.—Charleston	29,488,000 334,003,651 9,642,180	16,205,000 274,881,173 7,416,009	+ 82.0 + 21.5 + 30.0	227,188,000 2,231,749,957 76,887,501	1,972,231,860 67,259,106	+51.3 +13.2 +14.3	7,479,000 83,037,714 2,349,315	4,463,000 66,753,667 2,001,517	+ 67.6 + 24.4 + 17.4	3,850,000 50,056,216 1,612,896	3,003,000 40,858,036 1,426,352
Greenville	14.014,188 7,629,574	12,821,436 6,701,917	+ 9.3 + 13.8	119,986,119 72,326,656	111,469,033 56,039,346	$+7.6 \\ +29.1$		*****	******		
Md.—Baltimore Frederick D. C.—Washington	554,914,008 2,330,022 147,414,667	453,170,757 2,172,713 146,967,222	+ 22.5 + 7.2 + 0.3	4,462,048,026 19,958,243 1,379,538,612	3,902,265,566 17,652,176 1,267,623,132	+ 14.3 + 13.1 + 8.8	*120,000,000	116,909,537 38,131,353	+ 2.6	93,449,734 32,276,367	86,830,974 30,386,610
Total (9 cities)	1,103,235,620	923,932,610	+ 19.4	8,624,746,456	7,575,440,195	+13.9	252,653,027	229,286,724	+ 10.2	181,977,028	163,026,005
Sixth Federal Reserve District	Atlanta—	nation 1									
Tenn.—Knoxville	27,410,685 135,356,363	24,899,854 131,221,775	+ 10.1 + 3.2	246,846,281 1,164,198,485	261,102,668 983,431,289	+14.2 + 18.4	6,063,290 33,866,875	5,945,615 31,497,638	+ 2.0 + 7.5	4,775,954 20,635,936	4,314,590 21,012,868
Da.—Atlanta Augusta Columbus	468,500,000 9.344,613 7.960,201	373,984,000 7,620,831 7,249,292	+ 25.3 + 22.6 + 9.8	3,877,700,000 90,443,928 68,092,643	3,192,423,000 61,150,896 63,160,354	+ 21.5 + 47.9 + 7.8	116,000,000 2,327,966	98,000,000 1,868,777	+ 18.4 + 24.6	70,500,000 1,443,698	65,400,000 1,552,363
Fla.—Jacksonville	*7,750,000 137,210,114	7,016,202 106,867,931	+ 10.5 + 28.4	66,755,925 1,235,330,651	56,246,966 1,072,610,485	+ 18.7 + 15.2	°2,000,000 30,192,570	1,777,724 22,932,000	+ 12.5 + 31.7	1,228,261 19,021,200	1,438,357 17,734,000
Ala.—Birmingham Mobile	9,031,092 167,378,744 19,757,098	6,995,916 144,838,633 14,033,935	+ 29.1 + 15.6 + 40.8	84,880,821 1,449,539,121 159,572,546	67,196,917 1,137,109,741 107,255,638	+26.3 +27.5 +48.8	44,882,640 4,219,405	37,660,428 3,166,765	+ 19.0 + 33.2	24,145,626 2,340,243	23,264,198 2,025,428
Miss.—Hattiesburg	7,691,286 12,846,000	6,608,222 11,345,000	+ 16.4 + 13.2	58,511,787 101,459,000	46,508,665 96,070,000	+ 25.8 + 5.6				***	
Jackson Meridian Vicksburg	10,461,470 3,140,404 999,901	9,699,636 2,573,182 838,451	+ 7.9 + 22.0 + 19.3	89,201,724 23,184,227 6,871,373	82,516,123 20,989,181 6,405,371	+ 9.4 + 10.5 + 7.3	282,879	291,130		202,489	221.704
La.—New Orleans	309,775,911	257,737,444	+ 20.2	2,441,689,852	2,006,382,663	+21.7	70,309,995	65,403,354	+ 7.5	44,565,292	48,773,110
Total (16 cities) Seventh Federal Reserve District	1,334,613,882	1,113,530,304	+ 19.9	11,164,278,364	9,215,559,357	+ 21.1	310,145,620	268,543,431	+ 15.5	188,858,697	185,736,672
Mich.—Ann Arbor	2,002,051	1,964,073	+ 1.9	21,024,941	18,606,692	+ 13.0	494,847	481,102	+ 2.9	497,365	495,197
Plint	1,265,018,969 6,076,525	758,708,052 5,803,203	+ 66.7	9,400,887,566 61,250,961	6,544,876,111 53,561,332	+43.6 + 14.4				\$64 may 40° may 30° may 40° ma	20 20 10 10 10 10 10 10 10 10 10 10 10 10 10
Jackson	18,134,591 3,418,098	18,385,131 3,280,724	- 1.4 - 4.2	157,978,616 30,532,092	156,336,362 27,591,012	+ 1.1 + 10.7	6,009,212	4,740,537	+ 26.8	3,593,613	3,282,003
Lansing Muskegon	12,544,921 5,399,282	9,171,103 4,166,870	+36.8 + 29.6	106,191,241 42,729,582	82,790,547 34,518,041	+ 28.3 + 23.8	3,447,826	2,769,019	+ 24.5	1,746,011	1,927,017
Ind.—Ft, Wayne	4,378,235	3,598,861 9,712,833	+ 21.7 + 26.1	34,092,891 102,114,758	29,918,615 88,049,968	+ 14.0 + 16.0	3,086,541	2,643,180	+ 16.8	1,827,837	1.057,166
Gary Indianapolis	21,344,984 119,162,585	19,475,422 104,745,963	+ 9.6 + 13.8	189,492,035 1,060,275,353	172,420,657 935,862,317	+ 9.9 + 13.3	28,810,000	26,631,000	+ 8.2	22,835,000	20,940,000
South Bend	12,856,548	11,756,238 29,582,812	+ 9.4	110,624,244	105,600,665	+ 4.8	3,285,125	3,145,107 1,149,057	+ 4.5 + 27.8	2,315,038 5,768,060	1,995,932 5,815,208
Wis.—Madison	40,745,559 8,417,447	7,323,934	+37.8	296,868,741	255,084,212 66,164,575	+ 16.4 + 15.3	9,133,590				
Milwaukee	126,032,851 2,240,916	100,734,877 1,798,476	+ 25.1 + 24.6	1,134,201,647 19,151,542	919,342,030 16,090,131	+ 23.4 + 19.0	30,953,108	26,114,901	+ 18.5	24,281,824	23,148,953
Watertown	3,494,440 612,534	3,739,919 564,195	- 6.6 + 8.6	35,809,817 6,223,206	30,978,215 5,129,091	+ 15.6 + 21.3			******		
fa,—Cedar Rapids	1,980,032 6,870,037	1,649,650 6,719,346	+ 20.0	18,630,232 - 62,449,281	14,392,510 54,273,929	+ 29.4 + 15.1	1,752,406	1,631,465	+ 7.4	1,554,146	1,657,010
Des Moines	56,112,394 24,770,064	53,782,105 21,045,597	+ 4.3	514,216,697 209,694,923	428,932,200 168,293,403	+ 19.9	15,763,616 6,085,594	14,993,529 5,545,153	+ 5,1 + 9,7	11,708,938 4,477,269	11,225,146 4,809,656
Ames III.—Aurora	859,770 2,712,293	925,697	- 7.1 - 5.5	8,512,987 25,339,906	8,623,008	1.3	due for our for for 60 der 700.				
Bloomington	2,164,823	2,870,037 2,088,051	+ 3.7	18,565,375	23,385,579 17,656,703	+ 8.4 + 5.1	513,570	512,509	+ 0.2	381,171	467,014
Decatur	1,739,919,320 6,523,081	5,369,591	+ 1.4 + 21.5	15,683,761,901 55,390,193	14,651,408,330 50,082,416	+ 7.0 + 10.6	438,275,078 1,660,014	415,060,888 1,389,863	+ 5.6 + 19.4	324,020,245 1,247,577	328,163,580 1,774,566
Peoria Rockford	19.960,264 8,638,855	19,735,054 8,479,020	+ 1.1 + 2.5	185,035,685 80,922,846	179,588,591 72,222,680	+ 3.0 + 12.0	4,600,402 2,165,847	4,755,787 2,226,806	- 3.3 - 2.7	4,936,769 1,506,088	4,053,913 1,275,372
Bterling	8,462,280 921,042	7,362,936 787,613	+ 14.9 + 16.9	70,298,561 7,324,787	61,799,732 6,708,555	+ 13.8 + 9.2	2,265,592	1,877,905	+ 20.6	1,664,518	1,418,444
Total (31 cities)	3,544,079,262	2,941,619,966	+ 20.5	29,825,872,265	25,280,288,209	+ 18.0	553,302,368	521,687,803	+ 7.0	414,361,469	413,505,677

	Monti	h of September——	Inc. ce	Jan	. 1 to Sept. 30-	Inc. or			ek Ended Oc	t. 3 —	
three are and the FAGE and the	1942	1941	Dec. %	1942	1941	Dec. %	1942	1941	Inc. or	1940	1939
learings at—	C4 Yands	The state of the state of		A INDUSTRIAL					Dec. %	The party of a light	20 100
Eighth Federal Reserve District- to.—St. Louis	630,390,439	525,289,366	+ 20.0	5,215,196,016	4,359,080,276	+19.4	152,700,000	126,000,000	+21.2	95,700,000	96,400,00
Cape Girardeau	4,545,755	4,546,878	-0.02 + 7.5	38,208,472 7,499,058	42,423,952 6,448,745	- 9.9 + 16.3					
IndependenceKy.—Louisville	799,133 251,408,146	743,531 239,169,737	+ 5.1	2,163,677,056	1,921,632,213	+12.6	57,016,889	51,255,934	+11.2	38,221,523	35,762,08
Tenn.—Memphis	176,083,453 525,143	192,946,972 434,032	$\frac{-8.7}{+21.0}$	1,290,301,616 4,314,859	1,181,798,079 3,474,380	+ 9.2 + 24.2	63,856,032	63,403,800	+ 0.7	27,923,055	32,930,33
Ill.—Jacksonville Quincy	3,699,000	3,061,000	+ 20.8	31,422,000	26,363,000	+ 19.2	856,000	752,000	+ 13.8	680,000	657,00
Total (7 cities)	1,067,451,069	966,191,516	+ 10.5	8,750,439,077	7,551,220,645	+ 15.9	274,428,921	241,411,734	+13.7	162,524,578	165,749,41
Ninth Federal Reserve District-	-Minneapolis-				Lare 2000						
Minn.—Duluth	18,708,303	16,569,070 456,608,751	+ 12.9 + 13.4	149,195,928 3,833,046,306	137,758,022 3,278,756,103	+ 8.3 + 16.9	4,473,060 115,222,197	3,675,818 101,101,033	+ 21.7 + 14.0	3,022,518 78,700,840	3,679,36 78,011,79
Minneapolis Rochester	517,973,889 1,835,045	2,134,900	-14.0	15,038,805	17,180,123	-12.5		-			
St. Paul	171,953,257 1,720,340	163,408,797 1,745,481	+ 5.2	1,456,104,955 16,858,010	1,230,248,913 15,255,342	+ 18.4 + 10.5	40,699,315	39,081,937	+ 4.1	30,384,547	29,256,13
Fergus Falls	420,890	413,917 13,278,598	+ 1.7	3,556,254 112,386,747	4,236,898 106,509,207	16.1 + 5.5	2,540,178	3,181,417	-20.2	2.932,768	2,877,42
Grand Forks	9,971,940 1,438,000	1,329,000	+ 8.2	12,048,000	10,564,000	+14.0				2.002,100	
Minot	1,450,841 5,560,713	1,450,654 5,803,507	+ 0.01	10,608,463 44,647,889	9,941,076 39,142,012	+ 6.7 + 14.1	1,161,954	1,299,437	-10.6	975,396	957,26
Sioux Falls	11,086,794	9.361,656	+ 18.4	100,174,484 8,363,749	74,954,732 8,004,334	+ 33.6				The Manager	
font,—Billings	877,629 5,878,677	1,080,093 4,864,422	-18.7 + 20.9	38,661,475	36,905,529	+ 4.8	1,319,465	1,181,619	+11.6	1,079,097	1,082,38
Great Falls	7,192,059 19,758,032	5,990,353 16,093,423	+ 20.1 + 22.8	40,581,694 151,801,338	38,083,882 134,448,797	+ 6.6 + 12.9	4,582,961	4,233,144	+ 8.3	3,607,644	4,511,63
Lewistown	750,436	503,621	+49.0	3,324,315	2,957,886	+12.4			,		
Total (16 cities)	776,576,845	700,636,243	+ 10.8	5,996,398,412	5,144,946,856	+ 16.5	169,999,130	153,754,605	+ 10.6	120,702,810	120,376,00
Tenth Federal Reserve District	-Kansas City-							Section Section			
Neb.—Premont	756,735 *775,000	504,269 700,000	+ 50.1 + 10.7	5,581,469 6,721,867	4,341,478 6,172,494	+ 28.6	195,110 °190,000	123,352 165,663	+ 58.2 + 14.7	107,872 149,406	105,91
Lincoln	15,217,470	13,727,327	+ 10.9	129,162,153	. 113,812,990	+13.5	3,694,061	3,081,682	+ 19.9	3,215,628	2,964,77
Omaha Kan.—Manhattan	235,867,554 1,243,018	186,627,168 882,257	+ 26.4 + 40.9	1,849,143,933 10,004,642	1,393,534,974 7,904,915	+32.4	56,369,055	41,347,105	+ 36.3	33,373,821	32,570,80
Parsons	1,512,137	650,402	+ 132.5	14,110,984 96,849,145	6,378,370 92,222,402	+ 121.2 + 5.0	2,022,149	2,231,570			-
Topeka Wichita	9,923,817 22,218,423	9,526,884 18,659,474	+ 4.2 + 19.1	188,980,171	153,040,543	+23.5	5,081,476	4,172,171	- 9.4 + 21.8	2,193,791 3,142,367	1,907,653 3,085,885
do.—Joplin Kansas City	3,480,047 737,119,713	3,006,025 574,037,754	+ 15.8 + 28.4	33,630,729 5,695,223,070	25,031,294 4.525,921,706	+34.1 +25.8	166,573,407	134,595,524	+ 23,8	98.873.320	94.871.486
St. Joseph	17,274,490	15,016,474	+ 15.0	129,058,608	134,412,603	- 4.0	4,061,738	3,812,830	+ 6,5	3,224,462	3,218,049
Carthage	828,245 44,937,625	784,054 42,888,611	+ 5.6 + 4.8	5,893,395 399,815,952	. 6,014,583 351,326,464	- 2.0 + 13.8					
colo.—Colorado Springs	4,500,096 218,716,574	2,844,262 184,991,062	+ 58.2 + 18.2	40,501,251 1,535,851,735	23,807,096 1,397,551,551	+70.1	592,254	470,929	+ 25.8	580,489	649,32
Pueblo	4,444,591	3,334,825	+ 33.3	34.037,916	30,169,249	+13.0	1,107,728	754,052	+46.9	715,285	730,265
Vyoming—Casper	1,732,309	1,707,803	+ 1.4	15,139,672	8,289,480,937	+ 2.4	239,888,978	190,754,878	+ 25.8	145,576,441	140,261,170
					187						
Eleventh Federal Reserve Distri	10,570,591	9,098,902 5,507,782	+17.3 +31.0	84,174,891 57,808,634	70,369,672 44,854,476	+ 19.6 + 28.9	2,016,879	2,215,070	8.9	2,034,663	2,248,384
Dallas	7,214,578 378,571,000	326,941.000	+ 15.8	3,077,642,000	2,646,507,906	+16.3	92,779,130	78,236,678	+18.6	61,212,653	55,665,093
El Paso	33,393,598 47,552,282	27,735,030 41,444,012	+ 20.4 + 14.7	281,286,928 395,768,015	253,009,530 316,277,266	+ 11.2 + 25.1	*12,500,000	10,697,462	+16.9	6.957,814	7,435,693
Galveston	11,932,000	10,578,000 273,875,953	+ 12.8 + 19.4	99,234,000 2,748,799,972	94,271,000 2,274,473,267	+ 5.3 + 20.9	2,726,000	2,747,000	- 08	2,460,000	3,316,000
Port Arthur	327,001,556 2,752,492	2,179,051	+ 26.3	24,956,638	19,094,957	+ 30.7	** ** ** ** ** ** ** ** **	******	-		200 M 100 M 100 M 100 M 100 M
Wichita Falls	4,600,490 2,286,587	5,731,232 2,132,636	-19.7 + 7.2	43,292,488 25,110,090	46,381,038 15,134,121	- 6.6 + 65.9	1,060,831	1,368,283	-22.5	882,816	944,705
aShreveport	19,829,220	18,166,797	+ 9.2	175,428,887	148,813,342	+17.9	4,624,269	4,280.975	+ 8.0	3,480,204	3,356,504
Total (11 cities)	845,884,394	723,300,395	+ 16.9	7,013,502,543	5,929,166,575	+18.3	115,707,109	99,545,468	+16.2	77,008,150	72,965,382
Twelfth Federal Reserve District-		real reactions and	Van Terra	iller of the second							
Vash.—Bellingham Seattle	4,308,235 356,928,163	3,623,216 271,620,133	+ 18.7 + 31.4	26,289,494 2,790,172,410	24,140,324 2,075,689,973	+ 8.9	80,719,456	60,146,927	+34.2	44.750,610	39,276,147
Yakima	10,549,214	7,760,747	+ 35.9	56,329,945	48,335,610	+16.5	2,248,597	1,830,163	+ 22.9	1,518,365	1,430,182
la.—Boise	6,952,550 2,796,000	7,033,921 2,207,000	-1.1 + 26.7	57,204,773 18,958,000	56,745,233 16,397,000	+ 0.8 + 15.6		******	******	*******	
Portland tah—Ogden	320,454.982 7,367,262	221,249,700 5,237,239	+44.8 +40.7	2,344,575,589 43,575,606	1,800,087,442 32,240,412	+ 30.2 + 35.2	72,875,955	54,528,340	+ 33.6	39,002,339	34,621,226
Salt Lake City	109,863,116	93,196,511	+17.9	864,661,288	713,293,151	+21.2	27,340,256	22,733,397	+ 20.3	17,127,786	17,454,311
riz.—Phoenix	18,214,825 6,828,913	14,051,073 7,122,847	+ 29.6	170,497,230 68,982,029	136,245,629 71,299,014	$^{+25.1}$ $-3.2$			-		And 100 100 100 100 100 100 100 100 100 10
Berkelev	12,123,322 25,470,402	13,824,928 21,303,058	-12.3 +19.6	114,501,990 237,619,243	108,190,829 179,605,539	+ 5.8 + 32.3	5,734,938	4.951.256			
Long Beach	6,384,353	5,690,053	+ 12.2	43,130,210	41,455,366	+ 4.0		-	+ 15.8	3,540,242	4.515,219
Pasadena Riverside	10,652,377 3,727,305	14,114,340 3,457,585	-24.5 + 7.8	115,854,077 35,364,417	138,080,729 36,683,409	16.1 3.6	2,531,535	3,514,722	28.0	3,226,299	3 519,904
San Francisco	1,023,114,063	838,824,984	+ 22.0	8.030,373,845	6,734,830,852	+20.0	241,408,060	204.266.000	+18.2	165,999,000	149,041,000
San Jose Santa Barbara	18,299,014 4,684,254	18,786,909 6,214,868	-2.6 $-24.6$	132,238,301 50,877,557	129,960,348 59,591,299	+ 1.8	687,169 1,067,201	4.317,06£ 1,505,587	-84.1 -29.1	3,395,367 1,365,714	3,535,137 1,506,779
Stockton	17,166,759	14,547,003	+ 18.0	123,025,245	111,274,108	+ 10.6	3,750,000	3,169,228	+ 18.3	2,880,274	2,429,808
Total (19 cities)	1.965,885,109	1,569,871,125	+ 25.2	15,374,231,249	12,514,178,267	+ 22.9	438,363,137	360,962,688	+21.4	282,805,995	257,329,713
rand total (188 cities)	35.599,596,281	30,428,013,258	+17.0	299,653,780.527	268,260,332,978	+11.7	8,626,254,971	7.550.812.509	+ 14.2	6.054,614,219	5,699,462,287

#### CANADIAN CLEARINGS FOR SEPTEMBER, SINCE JANUARY 1, AND FOR WEEK ENDED OCTOBER 1

	Month	of September-		Jan	. 1 to Sept. 30-	-		- W	eek Ended Oct	. 1	
			Inc. or		A CONTRACTOR OF THE PARTY OF TH	Inc. or			7777	1	22/2001/1909/
Canada—	1942	1941 \$	Dec. %	1942	1941	Dec. %	1942	1941	Inc. or Dec. %	1940	1939
Teronto	572,039,819	551,258,040	+ 3.8	5,319,849,730	4.649.541.621	+14.4	135,897,618	149,098,041	- 8.6	177.187.874	120.167.93
Montreal	544.711.097	516.382.075	+ 5.5	4.710.243.449	4.161.459.686	+ 13.2	142,039,424	140,020,768	+ 6.1	168.058.578	118.933.46
Winnipeg	183,085,587	223,399,793	18.0	1.725,632,102	1,832,345,472	- 5.8	46,741,208	68,257,047	-31.5	80,886,246	100.318.53
Vancouver	113,418,793	87,786,930	+ 29.2	984.986.086	727.064,878	+ 35.5	29.292,204	24.053.785	+ 21.7	27.123.534	20.959.9
Ottawa	259,233,740	184.115.689	+40.8	2,703,204,220	2.058.602.668	+ 31.3	53,621,524	40.063.830	+ 33.8	41,164,152	28,573,11
Quebec	25.145.979	23,635,729	+ 6.4	210,914,455	204,385,255	+ 3.2	5,799,586	5,461,810	+ 6.2	6.253.910	
Halifax	17,560,408	15.973.981	+ 9.9	154.272.255	134,273,652	+ 14.9	3,675,697	4,404,464	16.5	3.804,346	6,118,55
Hamilton	32,791,004	28.998.085	+ 13.1	279.037.734	259,703,919	+ 7.4	8.316.470	8,194,328	+ 1.4	7.803.374	2.976,74
Calgary	28,319,162	27,428,507	+ 3.2	252,798,582	245,239,437	+ 3.1	6.337.182	6,099,478	+ 3.9	8,419,268	6,521,40
St. John	10.107,394	9,157,688	+ 10.4	93,145,015	85.495.506	+ 8.9	2.374.800	2,430,268	- 2.3	2.627,772	10,691,30
Victoria	8.502.112	8.461.632	+ 0.5	74,878,582	72.238.757	+ 3.7	2,171,314	2.150.864	+ 0.9		2,141,03
London	12,019,952	11.684.179	+ 2.9	113,458,465	104.801,228		2.686.085	3,310,768	-18.9	2,433,941	2,142,36
Edmonton	27,612,109	23,698,207	+ 16.5	229,486,563	188,012,249	+ 8.3 + 22.1	7,493,434	5,489,054	+ 36.5	9,941,140	3,518,46
Regina	26,916,112	23,393,793	+ 15.1	182,228,373			5.736,178	6.022,349		5,678,447	5,241,60
Brandon	2,434,493	2.073.671	+ 19.8	17.996.518	175,979,666	+ 3.6	545,294	531,517	4.7	11,392,115	15.308,05
Lethbridge	3,124,268	2.590.432	+ 20.6	24.997.063	14.928.738	+ 20.5	733,585	693,980	+ 2.5	548,029	609,14
Carlo Anna	7,946,203	7.225.104		€4.035.320	20,758,345	+ 20.4			+ 4.8	738,264	820,04
	3,535,747		+ 10.0		56,306,764	+ 13.8	2,047,278	1,966,537	+ 4.1	2,547,103	2,486,62
	4.499,828	3.035,338	+ 16.5	30,205,985	24,565,314	+ 23.0	809,864	908,753	-10.0	997,694	1,040,05
		4,608,344	+ 2.4	41.654,911	39,176,769	+ 6.3	1,148,612	1,222,931	6.0	1,491,315	1,224,75
Fort William	4.610,522	4.450,304	+ 3.6	42,610,272	40,179,738	+ 6.0	1,061,752	1,600,897	33.7	1,060,776	897,61
24-11-1-27-1	*4,000,000	3,808,381	+ 5.0	35.334,115	31,338,753	+ 12.7	1,226,136	1,051,634	+16.6	1,075,362	834,24
	1,886,274	1,689,905	+11.6	12.709.409	12,237,197	+ 3.9	405,494	426,206	4.8	555,036	542,74
Peterborough	*3,400,000	3,106,338	+ 9.5	30,675,095	25,869,001	+ 18.6	846,442	830,673	+ 1.9	733,308	713,70
Sherbrooke	4,495,387	4,388,778	+ 2.2	38,266,882	34.702.044	+10.3	823,781	999,435	-17.5	1,090,818	919,13
Kitchener	5,597,722	5,455,054	+ 2.6	49.476,353	46.005,419	+ 6.3	1,359,891	1,398,477	- 2.7	1,327,509	1.423.65
Windsor	17.999.103	14.775.303	+21.8	161,473,065	137,390,678	+17.5	*4,000,000	3,652,755	+ 9.5	3,435,285	2,704,40
Prince Albert	2,190,860	1,902,902	+15.1	18,939,734	15,116,414	+25.3	564,163	494,529	+14.0	522,254	506.10
Moncton	4,752,321	4.565,428	+ 4.1	43,204.946	25 189 298	+ + 22.9	1,189,248	1,185,696	+ 0.3	1,033,696	905.12
Kingston	3,476,249	3,421,093	+ 1.6	29,123,143	27,253,415	+ 6.9	752,132	851,513	11.6	852,278	863.27
Chatham	2,653,502	2,620,689	+ 1.3	25,995,760	24,640,477	+ 5.5	678,576	631.577	+ 7.4	899,216	819.42
Sarnia	2,249 011	2,121,831	+ 6.0	18,645,044	18,402,246	+ 1.3	542,612	582,532	6.8	522.061	513.15
Sudbury	4,739,682	4,986,720	+ 5.0	42,419,635	41,440,993	+ 2.4	1,277,445	1,263,860	+ 1.1	1,171,566	1,219,35
Total (32 cities)	1,944,644,440	1,812,199,943	+ 7.3	17,671,948,861	15,544,645,597	+14.3	472,195,029	485,358,356	2.7	568,381,267	462.655.09

For footnotes see page 1303.

## Stock and Bond Sales «» New York Stock Exchange

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

#### United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. Figures after decimal point represent one or more 32d of a point. (See note below).

Daily Record of U. S. Bend Prices	Oct. 3	Oet. 5	Oct. 6	Oct. 7	Oct. 8	Oct. 9	1 -
High 44s, 1947-52 Low		114.18 114.18					1
Close		114.18	-	-			
Total sales in \$1,000 units(High		5				-	-
4s, 1944-54 Low							1 38
Total sales in \$1,000 units							1
3%s, 1946-56 High							
Close						-	15
Total sales in \$1,000 units( High			101.29	101.30			
3%5, 1943-47 Low Close			101.29 101.29	101.30			1,1730
Total sales in \$1,000 units	1000000		1	5			1
3 1/4s, 1943-45 High				-			
Total sales in \$1,000 units		-	-				
High							1000
31/4s, 1944-46 Low Close					1		
Total sales in \$1,000 units						ALTERNATION AND	1
3 1/2 s, 1946-49							
Total sales in \$1,000 units				-	-		
( High						3/2 nm	
3 %s, 1949-52 Low Close		-					3 7
Total sales in \$1,000 units							
3s, 1946-48{Low							1
Total sales in \$1,000 units							
High							
3s, 1951-55 Low Close		***				100	
Total sales in \$1,000 units							
2%s, 1955-60 High Low							100
Close							
Total sales in \$1,000 units							1.58
2%s, 1945-47 Low Close		185 -14					
Total sales in \$1,000 units							ER ON
23/48, 1948-51 High Low				107.11	01-1-10	70 THE 1 SHIP	
Close				107.11			1
Total sales in \$1,000 units( High				108.3		108.2	1
2%s, 1951-54 Low Close		-	T man in	108.3 108.3		108.2 108.2	
Total sales in \$1,000 units	11	200 man	man m	2	-	3	100
2%s, 1956-59 High Low	108.25 108.25						2. 17
Close	108.25		Married .		-	100	
Total sales in \$1,000 units	1					-	T.
236s, 1958-63 Low		11/1					1
Total sales in \$1,000 units							
234s, 1960-65{Low	-		Br. 104.00	Acc 200		109.18 109.18	
Close				***		109.18	
Total sales in \$1,000 units							H
21/2s, 1945 Low							1.00
Total sales in \$1,000 units						100	100
31/5. 1948High Low							
Close							
Total sales in \$1,000 units							-
24s, 1949-53 Low			-				
Total sales in \$1,000 units							1
3 14s, 1950-52 High Low			-				in
Close						-	
Total sales in \$1,000 units				-		THE PARTY OF THE PARTY.	

Daily Record of U. S. Bond	Prices	Oct. 3	Oct. 5	Oct. 6	Oct. 7	Oct. 8	Oct. 9
Treasury	High						-
21/28, 1952-54	Close			-			
Total sales in \$1,000 units_	[Close						-
	High			Minus.		make	
2½s, 1956-58	Close						-
Total sales in \$1,000 units_	Ciuse	-		-	Minima .	-	
	High	Annual Control	100.14		To see the	man /	100.1
2½s, 1962-67	Low	mme	100.14			-	100.1
Total sales in \$1,00 units_	Close	-	100.14		-	marin.	100.1
Total Baics in \$1,00 units	High		101	101.3	-		
2½s, 1967-72	-{ Low	disk met red	101	101.3			-
Total sales in \$1,000 units_	Close	Star 417 (192	101	101.3		-	MA MA ME
Total sales in \$1,000 units.	High	-		-	-	-	
21/4s, 1951-53	_{ Low	-		- Tanana		-	
Watel sales to \$1,000 units	Close	-		Maria		-	-
Total sales in \$1,000 units_	High				-		
21/48, 1952-55	Low						
	Close					-	-
Total sales in \$1,000 units	( High						-
21/4s, 1954-56	Low					***	
	Close						
Total sales in \$1,000 units_	( Trials					-	( mmm)
2s, 1947	- High Low				***		
	Close						
Total sales in \$1,000 units							
2s March 1948-50	High						
28 March 1948-30	Close					-	
Total sales in \$1,000 units			-				-
0. Des 1040 50	High	-		Ber ton and	-	104.4	
2s, Dec. 1948-50	Close	mental .	-	Brown	-	104.4	
Total sales in \$1,000 units	(01030		-	-		10	
	High		100.10	( Caren	-		-
2s, June, 1949-51	Close		100.10		-	-	-
Total sales in \$1,000 units	Ciose		2	\$00.00 mt	-		
	High						-
2s, Sept., 1949-1951	Low		-				-
Total sales in \$1,000 units_	Close						
	High						
2s, Dec., 1949-1951	Low	-					-
Total sales in \$1,000 units_	Close						
Total sales in \$1,000 diles_	High	-		100.3			
28, 1951-55	_{ Low	-	-	100.3			-
Total sales in \$1,000 units	Close	-		100.3	-	-	
Total sales in \$1,000 units_	High		-	1		-	-
2s, 1953-55	Low					-	
	Close					-	-
Total sales in \$1,000 units	( High				-		103.3
3 45, 1944-64	Low			Bio. 245 PM			103.
	Close	Der ster bild.	-			-	103.7
Total sales in \$1,000 units	( Trick		maid.			-	1
38, 1944-49	High Low	_	-	-	*****	-	
1-15	Close						
Total sales in \$1,000 units			-		***		
ome Owners' Loan	High		-	103.8	-		
3s, series A, 1944-52	Close			103.8 103.8	Mineral .	W 41 /41	
Total sales in \$1,000 units		-		1		-	
	High		-			-	-
11/24, 1945-47	Low			-			
	Close		OPP NOT ARE	discount.	-	et er er	-

\*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

No sales.

### NEW YORK STOCK RECORD

Saturday Oct. 3	Monday Oct. 5	LOW AND HIG Tuesday Oct. 6	H SALE PRICES Wednesday Oct. 7	Thursday Oct. 8	Friday Oct. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		e January 1 100-Share Lots Highest		r Previous 1941 Highest
8 per share	\$ per share	\$ per share	# per share	8 per share	& per share	Shares	Par .	\$ per share	\$ per share	\$ per share	\$ per share
947 471/2	47% 47%	*467/a 471/2	*461/2 471/2	47% 47%	47 47	300	Abbott LaboratoriesNo par	37 May 14	49% Jan 13	46 Peb	55% Sep
1081/2 110	110 110	9110	#110	*110	*110	30	4% preferred100	104 Mar 24	110 Oct 5		00 /4 DCP
*33 361/2	323/4 33	*30 1/8 36 1/2	*31 361/2	°301/a 361/2	*301/4 361/2	20	Abraham & StrausNo par	31 May 14	43 Jan 12	34 Dec	54 1/2 Sep
4334 4334	*43 441/2	°42% 43	*421/4 43	431/4 433/4	441/2 441/2	700	Acme Steel Co25	39 Sep 9	48% Jan 13	431/2 Dec	51% Jan
71/4 71/4	71/6 71/4	71/4 73/4	71/4 71/4	71/4 73/6	71/2 75/4	6,200	Adams ExpressNo par	51/2 Apr 24	75 Oct 9	5% Apr	81/4 Dec
*22% 231/2	231/2 231/2	*22 1/2 23 1/2	*22 1/8 23 1/2	*221/n 231/2	231/2 231/2	200	Adams-Mills Corp	18¾ Jun 8	23% Sep 8	# 17% Dec	241/4 Aug
*13% 14	13% 14	14 14	141/8 141/8	141/8 143/4	1436 1434	2,100	Address-Mutigr Corp10	10 Mar 27	1334 Oct 8	9 1/2 Dec	15% Jan
35% 35%	35% 36%	36 363	36 36	36 3634	*351/2 36	3,300	Air Reduction IncNo par	29 1/2 Apr 28	38 ¼ Jan 6	34% Nov	45 July
*60 70	*60 70	*60 70	*60 70	*60 70	*60 70	PHILE TO LECT	Ala & Vicksburg Ry Co100	61 Jan 6	68 Mar 2	73 Sep	75 Aug
13a 13a	1% 1%	1% 1%	1% 1%	13/4 2	13/4 2	6,700	Alaska Juneau Gold Min10	1% Mar 24	2% Jan 13	11/2 Dec	5 Jan
*741/2 80	75 75	*74 80	•75 78	*75 78	*75 78	10	Albany & Susq RR Co100	69 1/2 July 15	94% Feb 10	85 Dec	99 1/8 Aug
36 76	19 1/2	1/2 1/2	12 12	11 1/2	13 13	8,200	Allegheny CorpNo par	Jan 2	1/2 Oct 5	1/2 Dec	% Jan
5 1/a 5 1/4	5% 5%	51/2 55/a	5% 51/2	51/2 51/2	5% 51/2	9,800	5½ % pf A with \$30 war100	3½ Apr 17	6 Jan 26	3% Dec	10% Jan
51/8 51/4	5 1/a 5 5/a	5 1/4 5 3/4	5 1/a 5 1/a	51/8 - 53/8	51/4 53/a	4,000	51/2 pf A without war100	3½ Apr 18	5% Jan 26	31/4 Dec	9½ Aug
12% 12%	13 1334	131/2 131/2	*1314 13%	13% 13%	13 1/2 13 1/8	2,500	\$2.50 prior conv preferred_No par	9% Jun 23	17 Jan 27	111/4 Dec	21 1/2 Apr
181/2 183/4	181/2 187/4	181/2 185/4	181/4 181/2	181/2 191/4	19% 19%	6,500	Alghny Lud Stl Corp No par	16 May 25	22% Jan 2	1714 Dec	25% Jan
*60 65	*60 67	*60 69	*60 69	*60 69	*60 69	Ter of man	Alleg & West Ry 6% gtd100	65 1/2 Sep 23	73¾ Feb 27	-	
51/2 51/2	512 51/2	51/2 51/2	*51/4 57/8	*5% 5%	*5% 5%	400	Allen Industries Inc1	3% Apr 9	5½ Sep 25	4% Dec	111/4 Jan
136 137	1371/2 1371/2	1371/4 1371/2	1381/4 1381/2	139 140	139 1/2 140 1/2	2,000	Allied Chemical & DyeNo par	1181/2 Apr 28	149 Jan 6	135 1/4 Dec	167½ July
*10 101/4	10 10	101/4 101/4	*10 101/2	*10 101/2	101/4 101/4	300	Allied Kid Co5	10 May 25	12 % Jan 26	10¼ Feb	13 Aug
141/2 141/2	°14 1/8 14 1/8	14% 14%	1434 1434	1434 15	14% 15	2,100	Allied Mills Co IncNo par	11% Apr 24	15% Sep 25	111/2 Dec	14% Apr
534 576	53/4 53/4	5% 5%	53/4 57/8	53/4 6	5% 6	4,700	Allied Stores CorpNo par	4 Apr 28	6 1/8 Jan 27	5 Dec	9 Sep
*701/4 711/2	711/2 711/2	711/2 72	72% 72%	*72 73	*72 73	1,400	5% preferred100	64 July 3	81 Jan 13	71% May	87 Oct
25 1/8 25 3/8	25 1/a 25 3/a	25 1/8 25 3/8	251/8 253/8	251/2 25%	2534 26	9,600	Allis-Chalmers MigNo par	22 Apr 29	30 1/8 Jan 3	24 1/2 Dec	21% Aug
17% 17%	1734 1734	*17% 17%	17% 17%	18 1814	*1814 1876	1,200	Alpha Portland CemNo par	1434 Apr 17	1834 Feb 3	14½ Mar % Dec	1% Aug
*111/4 133/4	*****	° 7/8 1	1 1	* 1/8 1 1/8	* 8 1	200	Amalgam Leather Co Inc1	11 Aug 19	1½ Jan 26		20 Sep
1174 1374	*111/4 14	*11% 13%	*111/4 131/2	*11% 13½	*12 131/2	2000	6% conv preferred50	12% July 24	18% Jan 27	10 Apr	av Dep
62 62	621/4 621/2	63 63	631/4 631/2	641/2 651/2	65% 65%	2,600	Amerada Petro CorpNo par	43 Mar 27	65% Oct 9	41% Feb	63½ July
22 22	22 22	221/4 221/4	221/2 221/2	*22 223/8	221/4 221/4	1,000	Am Agric Chem (Del)No par	18¾ Jun 30	23% Feb 6	14% Feb	22% Dec
421/4 42%	421/4 423/4	421/4 441/4	431/2 441/2	431/4 433/4	423/4 441/4	6,700	American Airlines Inc10	25 1/4 Apr 17	48 1/4 Jan 3	40 Feb	58 1/2 Jan

## NEW YORK STOCK RECORD

Saturday Oct. 3 9 per share	Monday Oct. 5 8 per share	LOW AND HI Tuesday Oct. 6 \$ per share	GR SALE PRICE: Wednesday Oct. 7 \$ per share	Thursday Oct. 8	Friday Oct. 9 4 per share	Sales for the Week Shares	EXCHANGE	On Basis of Lowest	nce January 1 100-Share Lote Highest		or Previous r 1941 Highest 8 per share
8 1/4 8 1/4 45 1/2 1/4 45 1/2 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5 1/5	8 1/4 8 1/4  *44 1/4 45 1/2  4 1/2 4 1/3  28 28  *126 1/4 127  2 2  65 7/6 66  176 176  25 9/6 26 3/4  61 62 1/2  18 1/2 18 1/3  *106 111  *89 1/6 89 3/4  *15 7/5 16  99 99  14 14 1/4  *1 1 1/5  *4 1/2 5  21 1/6 21 1/4  1 1/6 21 1/4  1 1/6 21 1/4  1 1/6 21 1/4  2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	8 1/8 8 1/4   *44 4/8 45 1/2   *4 1/2 4 4/4   28 28 28   126 1/4 126 1/4   2 2 1/8   63 1/2 64 3/4   173 173   26 1/4 27   62 62 1/4   18 1/8 18 7/8   *106 111   89 3/4 89 3/4   *15 1/2 18   *6 6 6/8   16 16 3/4   17   *1 1/8   *4 5/6 5   20 1/2 20 1/2   11/8 11/8   41 3/8 42 3/4   *1 2 3/4 2 3/4   *32 34 1/8   ***	8 1/4 8 1/2 45 45 45 45 46 47 47 47 47 47 47 47 47 47 47 47 47 47	838 81/2 45 451/2 458 478 28 28 127 127 2 21/8 65 653/4 1711/4 173 271/2 28 623/4 631/4 191/4 191/4 *106 1081/4 893/4 8978 *14 12 18 *61/4 63/4 163/8 161/2 *97 1061/4 133/4 137/8 11/8 11/2 *43/4 51/4 207/8 207/8 11/8 11/4 427/8 433/4 55/8 55/8 38 383/4 291/2 293/4 291/2 293/4 21/2 23/8 *33 341/8	836 836  4512 4878  434 434  2836 2834  12712 130  2 236  6514 6578  169 171  27 2734  6336 6378  1914 1958  106 10778  90 94 18  1412 18  6612 634  1638 1612  97 10014  1356 1378  138 1378  138 1378  138 1378  141 114  4113 43  534 578  3794 3812  2914 2914  208 234  332 3418	1,700 80 1,300 1,200 60 4,500 3,700 1,500 11,700 1,900 2,500 4,000 4,700 200 4,100 7,000 10,400 3,900 1,500		28 <sup>3</sup> 4 Apr 14 3 <sup>3</sup> 4 Mar 11 23 Apr 28 120 Apr 29 1 <sup>1</sup> / <sub>4</sub> Apr 13 56 <sup>5</sup> / <sub>6</sub> Apr 29 159 Mar 12 20 May 20 55 <sup>1</sup> / <sub>4</sub> May 21 16 May 26 105 May 27 69 Mar 16 15 Jan 5 3 <sup>3</sup> / <sub>6</sub> May 25 14 <sup>1</sup> / <sub>4</sub> July 1 92 May 4	47 Feb 6 5 ¼ Jan 14 33 Jan 15 130¾ Feb 10 2¼ Sep 10 70½ Jun 18 176 Oct 3 33 Jan 2 73¾ Jan 3 110 Mar 2 95 Jan 6 17¼ Mar 26 6½ Oct 7 22¾ Jan 27	5½ Apr 41¾ Dec 3½ Dec 26½ Dec x122½ Apr 1 Mar 55½ Dec 157½ Dec 157½ Dec 16½ Dec 16½ Dec 16½ Dec 9½ Mar 4¾ Dec 9½ Feb 78 Jan 4¾ Dec 3¾ Jan 1½ Dec 14¾ Pec 14¾ Pec 14¾ Pec 14¾ Pec 11¼ Apr 29 Feb 1½ Dec 11¼ Apr 29 Feb 20 Tec 11¼ Apr 29 Feb 20 Tec 21 Mar 20 Tec 21 Mar 21 Mar 22 Tec 23 Mar 24 Dec 31 Mar 24 Dec 31 Mar 25 Tec 26 Tec 27 May	9% Aug 47% Des 8% Jan 39 Jun 130% Oct 3 Aug 95% Jan 185 Jan 34% July 23% Jan 115 Jan 121 Jan 117 Jan 121 Jan 121 Jan 121 Jan 121 Jan 121 Jan 121 Jan 121 Jan 121 Jan 122 Jan 136 Jan 136 Jan 136 Jan 137 Jan 138 Jan 148 Ja
*49	49% 49% 1% 1% 1% 1% 1% 1% 23½ 32% 32% 35% 4 % 5 5½ 88 8% 80 81 12½ 16% 19½ 19½ 16% 116% 15½ 16% 15½ 16% 15½ 10½ 10% 15% 10½ 10% 10½ 10½ 28½ 28½ 28½ 28½ 20% 119½ 20% 10½ 10½ 20% 10½ 10½ 20% 10½ 10½ 20% 10½ 10½ 20% 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	49 ½ 49 %  144 1 %  31 ½ 32 %  37 37 39  8½ 8¾ 8¾  81 ½ 82  12 12 ½  6% 6% 6%  19 ½ 19 %  116 116 %  24 ¾ 24 ¾ 8  18 ½ 19 ½  16 ¾ 17 ¾  58 5 ½  17 ¼  58 5 ½  18 ½ 19 ½  16 ¾ 17 ¾  58 5 ½  14 7 155  10 % 10 %  56 ¾ 57 ½  72 ¼ 73 ¼  10 ¾ 10 ¾  28 ¾ 28 %  40 ½ 41  140 140  34 36 ½  140 143  19 ¾ 20 ½  10 ½ 10 ½  10 ½ 10 ½  10 10 10 ½  10 10 ½  10 10 10 ½  10 10 10 ½  10 10 10 ½  10 10 10 ½  10 10 10 10 ½  10 10 10 10 10 ½  10 10 10 10 10 10 10 10 10 10 10 10 10 1	49 14 49 1/2  *1 34 173  *3 1 1/2 32  3 18 3 7/6  *5 5 1/8  *3 7 39  8 1/2 8 8/4  80 74 81  12 12 1/6  6 9 6 6 9 6 9 6  19 19 19  116 1/2 116 1/2  24 1/2 24 1/6  117 8/6  5 7 1/2  10 1/4 10 3/6  5 7 1/2  5 8  *3 4 7 3/6  *10 1/6  10 1/6  28 3 4 28 3/4  40 3 4 40 3/4  140 141  *3 4 1/2 35 1/6  141 141  *3 4 1/2 35 1/6  141 19 1/2  18 3/4 18 3/4  *86 87 1/2  21 1/2 22 1/2  12 1 1/2 12 2 3/6  41 41 41 3/4  *86 87 1/2  *2 1/2 22 1/2  12 1 1/2 12 2 3/6  41 41 3/4  *86 87 1/2  *2 1/2 2 1/2  11 1/2 12 2 3/6  41 41 3/4  *86 87 1/2  *1 1/4 1/2  *8 6 87 1/2  *1 1/4 1/2  *8 6 87 1/2  *1 1/4 1/4  *1 1/4  *1 1/4 1/4  *1 1/4 1/4  *1 1/4 1/4  *1 1/4 1/4  *1 1/4	49½ 49½ 134 178 31 31 378 4½ 55 5½ 37 39 856 9½ 8034 81 12 12 656 634 19¼ 19½ 115 4 16% 24½ 24½ 1736 1838 536 5½ 147 155 1036 1034 57 58 738 7½ 10½ 10½ 11½ 142½ 28¾ 28¾ 41 42 14¼ 142½ 34½ 35¼ 140 143 19¾ 20¾ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10½ 10¾ 10¾ 18% 18% 86 88 22¾ 22¾ 122¾ 123¾ 133 1335% 5¾ 6¼ 28¾ 29¼ 133 1335% 5¾ 6¼ 28¾ 29¼ 133 1335%	49½ 49¾  *1¾ 17a  31½ 31½  *5 5½  *37 39  87% 9¼  81½ 83  117a 12  6½ 6¾  19¼ 19½  116½ 116¾  *24 ½  *34  20½ 21  18¼ 87%  *15 5¾  *15 10¾  *2 10¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  22 ¼ 23¾  21 10¾  22 ¼ 23¾  21 10¾  21 10¾  22 ¼ 23¾  21 10¾  21 10¾  22 ¼ 23¾  21 10¾  21 10¾  21 10¾  21 10¾  21 10¾  22 ¼ 23¾  21 10¾  22 ¼ 23½  21 10¾  22 ¼ 23½  22 ½ 23½  23 ½ 22 ½  23 ½ 23½  22 ½ 23½  23 ½ 22 ½  23 ½ 23½  22 ½ 23½  23 ½ 22 ½  23 ½ 23½  22 ½ 23½  23 ½ 23½  23 ½ 23½  23 ½ 23½  23 ½ 23½  24 23¾  25 ½ 29¾  26 ½ 29¾  29 29¾  29 29¾  20 ½ 20 ½  20 ½  20 ½ 20 ½  20	1,600   500   200   5,200   5,200   5,200   2,400   2,700   4,700   4,200   130   8,100   7,300   6,300   24,100   8,500   1,100   860   8,100   290   300   60   2,900   500   200   100   13,500   3,400   6,500   980   5,300   11,500	American Home Products 1 American Ice No par 6% non-cum preferred 100 Amer Internat Corp No par American Invest Co of Ill 1 5% conv preferred 50 American Locomotive No par Preferred 100 Amer Mach & Fdy Co No par Amer Mach & Fdy Co No par Amer Mach & Metals No par Amer Metals Co Ltd. No par 6% preferred 100 American News Co No par 46 preferred No par 45 preferred No par 45 preferred No par 7 preferred 100 American Rolling Mill 25 American Rolling Mill 25 American Safety Razor 18.50 American Seating Co No par Amer Ship Building Co No par 4 preferred 100 American Safety Razor 18.50 American Seating Co No par Amer Ship Building Co No par 4 preferred 100 American Sugar Refining 100 American Stove Co No par American Stove Co No par American Stove No par American Sugar Refining 100 American Sugar Refining 100 American Tobacco No par Amer Telep & Teleg Co 100 Amer Telep & Teleg Co 100 Amer Type Foundries Inc 10 Amer Type Foundries Inc 10 Amer Type Foundries Inc 10 American Tobacco 25 Common class B 25 76% preferred 100 Amer Type Foundries Inc 10 American Tobacco Corp 14	x36% Apr 13 1% Jan 5 25 Mar 6 234 Apr 14 5 Sep 2 35% Mar 6 614 Jun 9 9% Apr 30 4 May 15 16 Apr 29 113% Feb 20 21% May 21 15% Apr 23 12% Apr 23 12% Apr 25 142% Jun 22 9% May 25 52% Apr 28 4% Mar 11 6% Feb 13 24 May 25 35% May 14 132% May 14 131% May 14 132% May 14 134% Apr 29 136% Jun 3 15 Mar 26 78% Mar 27 17% Jan 3 16 Mar 26 78% Mar 27 17% Jan 3 16 Mar 26 78% Mar 27 17% Jan 2 1011% Apr 29 33% Apr 24 34% Apr 29 33% Apr 27 22 Apr 17	50 Sep 2 2 May 29 34 Sep 10 4¼ Oct 9 7 Jan 21 40 Jan 15 10¼ Jan 6 89½ Jan 16 12¼ Oct 6 6¾ Oct 8 23¾ Mar 4 119 Feb 2 26¾ Jan 9 51¾ Jan 3 1½ Jan 9 51¾ Jan 3 1½ Jan 9 51¾ Jan 3 12 Jan 9 51¾ Oct 9 165 Jan 3 12 Jan 13 59 Feb 24 75¾ Oct 1 10½ Oct 5 35½ Jan 14 43 Jar 14 147 Feb 2 35 July 13 144 Mar 14 20¼ Feb 6 12 Feb 4 11 July 8 21¼ Jan 13 97¼ Jan 14 23 Aug 14 134¾ Jan 13 97¼ Jan 14 23 Aug 14 134¾ Jan 6 49¼ Jan 27 143¼ Jan 6 49¼ Jan 27 143¼ Jan 14 61¼ Oct 2 29¼ Oct 9	42% Dec 1 Dec 20 Feb 2½ Dec 6½ Dec 38 Dec 7¼ Dec 8½ Dec 15½ Apr 111 Mar 23¼ Jec 20¾ Dec 17½ Dec 155 Feb 9 Dec 4% Dec 6 Dec 4% Dec 6 Dec 13% Dec	51¼ Aug  2% Sep  30% Oct  4¼ Jan  50 Jan  13¼ Jan  60 Jan  17¼ Jan  6% Sep  23 Dec  121 Apr  26½ Aug  3¼ Jan  46¾ Jan  7¼ Jan  165% Aug  15% Jan  165% Aug  15% Jan  10% Oct  40¼ July  45% July  45% July  45% July  155 Sep  54 Jan  110¼ Jan  21½ Jan  22½ Sep  34 Jan  359 Jan  34½ Jan  359 Jan  350 Ja
21½ 25%  *44¾ 48  41% 4½  58 58  41¼ 4¼  *40 46  27 27¼  *66½ 27  *616 16¾  *111  *34 34¾  *103½ 103½  *2¾ 2¾  *45½ 45½  *35 50½  28¾ 28½  *65¾ 7¾  *66 6¼  *66 72  *82 99¾  *66 44  *66 72  *82 99¾  *64 59  *67 72  *25 27  98½ 98½  52¼ 53  69¾ 70  33¾ 33¾  *22½ 24¾  *10½ 24¾  *10½ 24¾  *10½ 21¾  *10½ 21¾  *10½ 24¾  *10½ 34¾	2½ 2%  *44½ 48  44½ 48  44½ 48  4½ 48  4½ 4½  59 59  59  4¼ 4¼  *11  *26¾ 27%  *16 16¾  *111  *93¼ 10  1¾ 1¾  *34½ 34¾  104  2¾ 2½  46½ 47  *40 50½  28¾ 28¾  *6¾ 67½  *37½ 4½  *6¾ 67½  *37½ 4½  *6¾ 70  *71½  *25 27  *96 99½  51¾ 53  *70 70½  28 ¾ 2¾  *4¼ 43½  17¼ 17¾  104 104  *6¾ 6½  *7½  *25 27  *96 99½  *11¼ 17¾  *25 27  *96 99½  *11¼ 17¾  *25 27  *96 99½  *11¼ 17¾  *21 3½ 3¾  *21½ 55½  *11¼ 17¾  *21 10¼  *32¼ 55½  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾  *31½ 3¾	25a 27a  45 15a 41b  45 4 41a  58 58  41a 41a  40 43 12  27 27 14a  16 12 16 12  114 934 934  113a 17a  34 347a  193 347a  193 43  46 12 47  25 50 14a  28 14 28 38  66 8 67a  4 82 99 34  6 6 6 67a  4 82 99 34  6 6 6 71 12  25 27  26 71 12  25 27  27 71  33 33 33 33 33 33 33 33 33 33 33 33 33	25% 2% 45 4734 4 4 *58 59 4 4 4 *58 59 4 4 4/ *60 45 27 2734 27 27 *16 ½ 17 *111 *9 10 *136 176 34 ¼ 34 ¾ *103 2 ½ 2% *46 ½ 47% *35 50 ½ 28 ½ 28 ½ 6% 6% 4 4 ¼ *82 99 ¾ 6 6 6 *68 ½ 72 *96 6 9 *68 ½ 72 *96 99 ½ 51 % 52 71 72 ½ 32 ¾ 33 ¼ 42 ¾ 42 ¾ 17 % 18 ½ *104 ½ 108 ½ 6 % *4 4 4 3 ¼ *5 55 *11 % *15 2 *19 ½ 2 *19 ½ 2 *19 ½ 32 ¾ *4 42 ¾ *17 % *18 ½ *18 ½ *18 ½ *18 ½ *19 ½	*115 115 \\  236 276 4734 4812 414 458 5914 458 5914 458 2776 2776 2776 278 28 28 **16 \\  *111 10 10 \\ *28 28 28 ** *16 \\ *2 16 \\ *2 16 \\ *3 1 10 2 78 10 2 78 278 3 47 47 \\ *3 28 3 29 \\ *4 4 14 48 8 99 4 6 6 6 6 6 6 8 \\ *4 4 14 6 8 2 99 3 4 6 6 6 6 8 \\ *2 10 2 1 2 2 7 1 2 2 2 7 1 3 3 1 2 3 3 4 3 8 2 4 4 4 1 3 1 3 1 2 3 4 3 8 1 2 4 4 4 1 3 1 4 1 3 1 4 1 3 1 4 1 3 1 5 5 \\ *14 3 15 5 \\ *14 3 15 5 5 \\ *14 3 15 5 5 5 \\ *14 3 15 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	11514 116  234 278  44712 49  60 6014  438 442  4312 4315  2774 28  2814 2815  1674 1674  111  100 105  2478 3  4714 4714  35 5018  2918 2918  6 636  6612 6812  670 74  255 27  9812  9812  5178 53  7134 72  3335 3412  24 2434  44 44  1834 1914  10412 10812  6 646  676  4734 4734  5512 57  11458 115  1936 21  315 336	1,600 21,600 1,000 1,000 1,600 200 27,100 320 1,200 100 200 3,200 1,500 3,100 100 200 3,200 100 100 200 3,200 100 200 3,200 100 200 3,200 100 200 3,200 100 200 3,200 100 200 200 200 200 200 200	5% preferred         100           Am Water Wks & Elec         No par           46 1st preferred         No par           American Woolen         No par           Preferred         100           American Woolen         No par           Preferred         100           American Woolen         100           American Woolen         25           Anaconda Copper Mining         50           Anaconda W & Cable         No par           Anchor Hock Glass Corp         12.50           \$5 div preferred         No par           Andes Copper Mining         20           A P W Paper Co Inc         5           Archer Daniels Midl'd         No par           Armour & Co (Del) pf 7% gtd 100         Armour & Co of Illinois         5           46 conv prior preferred         100           Armstrong Cork Co         No par           Arnold Constable Corp         5           Arthom Corp         No par           Arnold Constable Corp         5           Arthom Corp         No par           7% preferred         100           Associated Dry Goods         1           6% 1st preferred         100           Astc Topeka	108 4 May 6  1	116½ Jan 2  3¼ Jan 3  70½ Feb 3  5½ Jan 14  5½ Jan 14  50 Jan 14  50 Jan 14  30 Jan 5  17 Jan 3  112½ Mar 19  10½ Oct 8  1½ July 28  111½ Mar 12  111½ Mar 12  111½ Mar 12  111½ Mar 12  11½ Sep 26  7½ Jan 26  ¼¼ July 10  82 July 3  6¾ Jan 5  77½ Jan 26  ¼¼ July 10  82 July 3  6¾ Jan 5  77½ Jan 8  83 Jan 17  27¼ Sep 16  98½ Aug 20  53 Oct 3  72½ Oct 7  34½ Oct 9  34 Jan 5  4½ Jan 28  109¼ Feb 20  7 Jan 5  50¼ Feb 16  70 Jan 5  116 Jan 17  9¼ Jan 26  2½ Jan 3  22 Ján 3  22 Ján 9  22 Ján 9  22 Ján 9  24¼ Jan 6	112 Sep  214 Dec 6474 Dec 6474 Dec 319 Dec 651 Feb 224 Dec 4674 May 2216 Feb 24 Dec 1116 Apr 11076 Jun 7 Dec 676 Peb 10876 Dec 37 Dec 6776 Dec 6776 Dec 6776 Dec 67776 Dec 67777 Dec 67777 Dec 6777 Dec 6	11634 Aug  714 Jan 99 5 Jan 85 Aug 8114 Sep 8 Jah 5634 July 35 5 July 1734 Sep 1124 Jan 335 Sep 1125 Sep 1126 Sep 24 Jan 335 Sep 1126 Sep 3436 Jan 964 Sep 1024 Aug 35 Jan 964 Mar 1036 Sep 88 Sep 1024 Aug 35 Jan 964 Mar 28 July 704 May 28 July 45 Sep 104 Aug 35 Jan 964 Mar 28 July 45 Oct 56 Nov 28 Dec 1116 Sep 714 July 704 May 28 July 45 Sep 1146 Sep 714 July 705 Oct 56 Nov 724 July 705 Oct 725 July 706 Oct 726 July 707 July 708 July 709 July
12% 13 3% 3% 6% 3% 6% 5% 5% 5% 30 30% 11 % 11% 11% 11% 12% 4% 2612 27% 19% 19% 2412 25 29% 2412 25 2102% 110 25 29% 27% 8 2616% 213 131% 252 22 266% 57% 100% 110  For footnote	1234 1336 334 376 634 676 354 676 30 3034 1114 1134 476 5 42534 27 976 1016 1378 14 419 22 2436 2476 410334 10576 425 29 12 4776 15 16 3574 3534 13 13 652 12 53 12 22 57 58 14 10976 11016	13 13 ¼ 3 ¾ 3 ¾ 6 ¼ 6 ¾ 6 ¾ 5 ¾ 5 ¾ 29 ¼ 29 ½ 11 ¼ 11 ½ 5 5 26 ½ 27 9 75 10 ½ 13 ¾ 13 ¾ 24 ½ 24 ¾ 24 ½ 24 ¾ 24 ½ 24 ¾ 24 ½ 24 ¾ 24 ¼ 24 ¾ 25 ¼ 35 ¼ 35 ½ 13 ¼ 13 ½ 25 ½ 53 ½ 21 ½ 22 57 57 ¾ 110 ½ 110 ½	13 1/4 13 1/2 3 3/4 3 7/6 6 1/4 6 9/6 5 9/4 29 1/4 11 1/4 11 1/2 26 1/2 26 1/2 10 1/2 11 13 3/4 14 1/4 19 1/2 19 7/6 24 7/6 25 *10 2 1/6 *15 1/6 *25 29 1/2 *81 3/6 82 *8 8 1/6 *16 1/2 15 1/6 15 1/4 35 35 3/6 *13 1/6 15 1/4 35 35 3/6 *13 1/6 15 1/4 35 35 3/6 *13 1/6 15 1/4 35 35 3/6 *15 1/6 15 1/4 35 35 3/6 *15 1/6 15 1/4 35 35 3/6 *15 1/6 15 1/4 35 35 3/6 *15 1/6 15 1/4 35 35 3/6 *15 1/6 15 1/4 35 35 3/6 *15 1/6 15 1/4 35 35 3/6 *15 1/6 15 1/4 \$1 10 1/6 \$1 10 1/	1314 1334 375 376 614 655 556 554 2936 3044 1114 1156 55 516 27 27 11 1176 1414 1434 1976 1976 2514 2514 2514 2514 10276 105 626 2916 8116 816 1516 1516 34 35 1336 1336 5515 5316 622 2216 5736 59 110 110	13¼ 13¾ 3¼ 3¼ 3¼ 3¼ 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	14,790 500 11,400 100 200 500 20 6,000 16,500 1,800	Baldwin Loco Works v t c	9 34 Jun 29 2 34 Jun 3 4 4 Jun 23 4 Apr 15 22 Jan 2 6 1/4 Mar 25 2 4 3/4 Aug 20 8 3/4 Jun 3 15 1/2 Apr 30 20 Apr 15 103 Mar 20 23 1/2 Jun 8 64 Apr 24 6 3/4 May 14 13 May 20 9 3/4 May 20 28 1/4 May 21 9 1/4 Apr 27 49 1/4 Apr 27	14¼ Jan 2 4½ Jan 28 7½ Jan 27 6½ Jan 27 6½ Jan 27 6½ Jan 27 31¾ Sep 23 11¾ Oct 9 6 Jan 27 30 Jan 20 11¾ Oct 8 18½ Jan 6 26 Oct 9 105 Oct 9 106 Mar 30 30 W Jan 3 54 Sep 24 24 W Jan 19 66 W Jan 2 121 Jan 7	10¼ Des 2¼ Dec 3¾ Dec 3¾ Dec 18½ Dec 7 Apr 5½ Dec 7½ Dec 7½ Dec 17½ Dec 10½ Dec 10½ Dec 10½ Feb 108 Jun 6½ Dec 10% Jan 32¼ Apr 10% Dec 50 Aug 19% Dec 51½ Dec	19 Jan 5% July 8% July 12% Sep 34 July 12% Sep 9% July 12% Sep 9% July 12% Mar 31% Mar 27% July 106 Oct 32 Apr 126 Jan 8% July 17 Oct 41% Sep 20% Jan 87 May 34% July 187 Apr 181 Jan

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#### NEW YORK STOCK RECORD NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Range Since January 1 On Basis of 100-Share Lo Lowest Highest Range for Previous Year 1941 owest Highest Monday Oct. 5 Wednesday Oct. 7 Friday Oct. 9 Sales for the Week Tuesday Oct. 6 \$ per share & per share t per share # per smare \$ per share \$ per share Shares Par . \$ per whare per share 3 per share \*24½ 25 \*17½ 17% 5% 5¾ 13 13 24½ 24½ 17¾ 17% 6% 6% 13% 13¾ 25 17% 5% 13 24½ 25 17¼ 17¼ Dec Dec Dec Dec Dec 31 % Aug 23 % Sep 10 % Jan 18 % Jan 17 Oct 90 Mar 24 % Sep 35 Jan 25 171/8 25 171/8 241/2 25 18<sup>3</sup>4 Apr 29 14<sup>3</sup>4 Apr 29 5 Sep 21 11<sup>3</sup>4 Jun 3 17% 300 25 Oct 5 19% Jan 28 17 17 5 13 10 70 12% 25% 7% Jan 14 14½ Jan 3 12 Jan 2 10 Apr 7 14 ½ Jan 12 Jan 70 Apr 21 ½ Jan 600 8 Apr 30 58 July 15 13% May 20 25 May 2 °9 °62 17% 10 10 10 10 10 10 \*63 17% 37½ 68 17% 36 65 17% 35½ \*63 -17% 68 18 1/6 37 1/6 68 18<sup>1</sup>/<sub>4</sub> 38<sup>3</sup>/<sub>4</sub> 62 62 •63 1736 36 17 35 1/2 171/a 351/2 36 1/2 •36 36 1/0 2,400 Bon Ami Co class A No par Class B No par Class B No par Bond Stores Inc. 1 Borden Co (The) 15 Borg-Warner Corp 5 Boston & Maine RR 100 Bower Roller Bearing Co 5 Brewing Corp. of America 15 Bridgeport Brass Co No par Briggs Manufacturing No par \*80 35 1/8 \*15 21 3/4 85 36 14<sup>3</sup>/<sub>4</sub> 22<sup>3</sup>/<sub>6</sub> 26<sup>3</sup>/<sub>4</sub> \*2<sup>1</sup>/<sub>4</sub> 72 May 29 30% Apr 28 13% May 20 18% Mar 31 19% Jan 2 89 38 17 181/4 85 35 ½ °15 85 36 14<sup>3</sup>/<sub>4</sub> \*84 36 15 95 ½ Feb 16 40 ¾ Jan 5 17 ¼ Jan 7 22 ¾ Oct 7 27 % Oct 9 2 ½ Feb 9 080 85 36 15 86 36 15 86 85 85 Dec 111% Jan 36 15% 35 1/8 15 3/8 36 15% 38 Apr 17 Dec 18½ Dec 16 Apr ½ Feb 28 Dec 16½ Dec 16½ Dec 14½ Dec 36 15 22% 27 54 23% 21% Jan July Sep Sep July Jan Dec Jan Jan 22 1/8 26 3/4 21 3/8 22 1/4 27 1/2 2 1/4 29 21 1/2 8 3/4 20 3/4 21% 22 1/4 27 1/2 2 1/2 22 ½ 27 ½ 2 ½ 22 1/8 27 1/4 21/4 225% 27% 21/2 5,300 8,000 1,400 213/4 221/8 27 1/8 \*2 \*29 \*20 \*8 3/4 20 1/2 21 314 39% 1714 12% 25% 194 Jun 25 25 Mar 10 x15 May 22 7% Jun 29 151/4 Jan 2 30% Jan 5 20% Sep 30 9% Jan 6 20% C 21/2 29 1/4 21 1/2 28 \*20 \*8 3/8 19 7/8 28 21½ 8½ 20 28 20% 8% 19% 2934 29 29 283/4 29 20 1/8 -83/8 193/8 8 1/4 19 3/4 \*20 838 1978 \*20 8% 20 21 1/4 83/4 201/4 8 1/2 20 1/8 5,000 7,300 2074 20% Oct Briggs & Stratton No par Bristol-Myers Co. Brooklyn & Queens Tr No par Bklyn-Manh Transit No par Brooklyn Union Gas No par Brown Shoe Co. No par Bruns-Balke-Collender No par Bruns-Balke-Collender No par Bucyrus-Erie Co. 5 T% preferred 100 Budd (E G) Mfg No par T% preferred 100 Budd Wheel No par Buffalo Forge Co. 1 °32 35 ¼ 32½ Oct 6 43 Jan 3 ½ Jan 13 1½ Jan 13 1½ Jan 5 9¾ Feb 7 35 Jan 16 14 Jan 78 8% Jan 9 112½ Jan 27 3¾ Jan 3 66 Feb 6 23½ Dec 38 Apr % Dec 1 Dec 7 Dec 30 Jan 11% Dec 7½ Dec 109 Jun 2½ Dec 81 Feb 41 Jan 45 % Oct 2% Aug 6% Jan 14% Bep 37 Sep 23% Mar 12% Jan 18 Jan 5% Jan 76 July °33½ 35 32½ 35 32 1/2 35 1/4 32½ 34 32 ½ 35 \*32½ \*34 \*34 34 1/2 \*33 % 35 \* 11 \*1 100 500 30% 40 35 14 43 33 1 1/6 93/6 293/4 133/4 01 9 1/2 29 3/4 13 5/6 \*28% | 29% 13¼ 13¼ 6% 7 \*108½ 109½ \*285% 125% 67% 1091/4 25% 56 \*28% \*12% 29 3/4 13 17 1/8 30 11% 7% 109 2% 01 293/4 125/8 28 % 13 30 13 28% 13% 29 3/4 100 1.800 67/8 63/4 \*1081/2 23/4 56 7 109½ 2% 56 7 \*108½ 2% \*56 \*108 \*2½ 54¾ 109 1/4 27/8 57 118 23/4 23/ 2 1/8 0 55 3/8 270 7,200 21/4 Apr 24 471/2 Jun 10 56 56 5534 56 5634 61/6 14 21 \*251/4 \*18 543/4 61/a 141/2 21 251/4 18 543/a Budd Wheel No par Buffalo Forge Co 1 Bullard Co No par Bullard Watch No par 5¾ Sep 8 11¼ Sep 2 16¼ May 27 19½ May 1 14% May 1 53 Apr 17 6¼ Jan 2 2½ Jan 2 61/4 \*13 % \*20 % 25 % 18 % 61/4 131/2 211/4 251/4 6 1/4 14 20 1/6 25 1/8 7 % Feb 14 81/4 Des 8% July 7% Feb 14 15¾ Mar 30 23 Jan 5 26 Jan 7 19¼ Jan 3 55½ Jan 10 9¼ Oct 9 3½ Feb 6 14 20% \*25¼ 18 55 14 ½ 21 25 ½ 18 % 54 % 14½ 21¼ 25¾ 18 54¾ 14 21½ 25% 18¼ 54¾ 3½ 43 23 14% 15 18 1/4 Dec 23 1/6 Dec 15 1/2 Dec 49 May 634 Dec 134 Dec 34% Jan 35% Sep 20% July 56% Nov 9% July 4% Sep 21 / 26 1/8 18 % 1,700 400 1,100 25 1/4 18 1/2 54 3/4 26 181/4 55 Bulova Watch No par Burlington Mills Corp 1 Conv pref \$2.75 ser No par Burroughs Add Mach No par Bush Terminal 1 6% preferred 100 Bush Term Bidg 7% preferred 100 Butler Bros 18 55 54 1/2 55 8 1/8 2 1/8 43 23 8 1/8 3 1/4 42 83/6 9 1/8 3 1/8 91/4 3% Peb 6 24¼ Peb 6 6¼ Peb 6 21½ July 21 3% Jan 14 9¾ Oct 5 95 Jan 13 15¼ July 9 Sep Jan \*42 23 421/2 231/2 23½ 5¼ 20½ 3½ 9% 78 14% 25 \*23 \*5 20% 23 1/2 23 23 23 23% Butler Bros 10 5% conv preferred 30 Butte Copper & Zinc 5 Byers Co (A M) No par Participating preferred 100 Byron Jackson Co No par 434 Sep 4 19% Feb 14 2% Apr 17 6½ Mar 6 71½ July 24 10 Jan 10 Aug Jan Jan July Jan 5,500 938 934 93/4 98% 78% \*14 93% 77 1334 78 78 •13¾ 13¾ 100 California Packing No par 5% preferred 50 Callahan Zinc-Lead 1 Calumet & Hecla Cons Cop 5 Campbell W & C Fdy No par Canada Dry Ginger Ale 5 Canada Southern Ry Co 100 Canadian Pacific Ry 25 Cannon Mills No par Capital Admin class A 1 53 preferred A 10 Carolina Clinch & Ohlo Ry 100 Carpenter Steel Co 5 Cariers & General Corp 1 Case (J I) Co 100 Preferred 100 19 \*51 1/2 5 is 16 1/4 Jan 2 50 3/4 Apr 14 1/2 Jun 2 5 3/4 Jun 1 11 7/6 Jan 2 9 1/6 Apr 25 3 3/4 Jan 2 3 3/4 Jan 2 18 % 54 ½ % 183/4 18 % • 51 1/4 183/4 \*511/4 \*516 67/8 183/4 •511/2 5/6 63/4 195/8 541/2 3/4 19 54 1/2 19% 19% Jan 26 51% Aug 13 1% Jan 14 1.200 Nov Jan Jan Jan Sep Jan Aug Apr July 0511/4 54 1/2 3/4 67/8 54 1/2 434 936 10% 26% 3 32% 1% 32 79 7% Oct 1534 Oct 12% Sep 5% Oct 534 Oct 5% 15¼ 12¼ 31¼ 5¾ 33 36 84¾ 25¼ 69% 126 73/8 13,400 151/4 151/4 15 1/4 11 7/8 15 ½ 11 ¾ 29 ¾ 5 ½ 32 ¾ °2 ¾ 34 ¼ ×83 ½ 151/2 15 1/8 1178 28 5 1/2 33 3 1/8 34 1/2 84 27 1/2 2 3/4 15<sup>3</sup>4 Oct 7 12<sup>7</sup>6 Sep 24 5<sup>5</sup>6 Oct 2 5<sup>3</sup>4 Oct 3 37<sup>1</sup>4 Feb 16 3<sup>1</sup>4 Oct 9 37 Feb 5 89 Jan 28 27<sup>3</sup>4 Jan 7 121/4 11 % 30 ½ 5 ¾ 32 ¾ 12 1/8 30 1/2 5 3/4 32 3/4 12 1/8 30 1/2 121/8 12 /e \*30 6 ½ 32 3/4 \*2 5/e \*3 4 ¼ 8 4 ¼ 25 ½ 2 7/e 69 ½ \*125 30 1/2 5 1/2 311/4 31 1/4 5 9/8 \* 32 2 3/4 534 33 344 834 29,100 3% Jan 3% Jan 2 29% May 16 134 Feb 10 32 Apr 20 77 Apr 14 22½ July 2 2¼ May 18 5434 Apr 17 117 Jan 16 3234 3234 • 32 33 234 3334 8414 2436 32 % 36 84 1/4 25 % 69 1/6 3 36 84 3/4 25 3/8 2 5/8 69 7/8 31/4 343/4 841/2 271/2 27/6 23/4 \*34 84½ 25% 35 84 34 320 263/4 25/8 22 Apr 22'4 Dec 43 Feb 112 Mar Jan Jan Bep Jan 24% 247n 234 263/4 Jan July 19 25/8 68 68 69% 125 69 3/4 \* 125 70 70 126½ 126½ 70½ 126 70 1/2 126 1261/2 Oct 125 37<sup>3</sup>4 27<sup>7</sup>8 23<sup>1</sup>/4 24<sup>1</sup>/8 91<sup>1</sup>/8 91<sup>1</sup>/2 \*117<sup>1</sup>/4 118<sup>3</sup>/4 91 91 7<sup>1</sup>/8 7<sup>1</sup>/4 691/4 691/4 30 Apr 24 15 Apr 24 82 Apr 23 110 Apr 20 77 Apr 17 6 % Aug 12 66 Feb 25 16 Apr 27 42 Jan 3 24 % Oct 9 93 Jan 12 120% Jan 22 94 ½ Jan 14 8 ¼ Jan 3 36 22 91 1/4 363% 22 37 22 1/8 91 1/2 35 1/2 35% 35 % 21 % 91 % 36% 22 91 27 22 1/2 91 1/2 36 % 22 ½ 37% 231/2 Caterpillar Tractor\_\_\_ Ceianese Corp of Amer No par 5% series prior preferred 100 7% prior preferred 100 7% 2d preferred 100 Celotex Corp No par 5% preferred 100 Central Aguirre Assoc No par 6,300 911/4 911/4 911/4 91 914 118 9034 90¼ 118¾ 90¼ 90¾ 6% 7 11834 9114 678 118% °117¼ 118¾ °90 91 116% Mar 122% Dec 911/4 91% 5% Dec 10% Jun 7 69½ 16¾ 69 2.500 \*69 \*68% \*16% 701/2 69 69 1/2 691/2 71 ½ Jan 3 23% Jan 27 65 Dec 2 15½ Jun 75 Sep 22% Mar 171/2 16% 1634 16% 163% 16 1/2 Central Foundry Co 1 Central Till Lt 4½% preferred 100 tCent RR of New Jersey 100 Central Violeta Sugar Co Century Ribbon Mills No par Preferred 100 Cerro de Pasco Copper No par Certain-teed Products 1 6% prior preferred 100 1% 971/8 31/4 141/4 \*25/8 1½ May 27 90 Mar 10 1% Jan 2 11 Jun 29 Dec Dec Peb Dec Oct Dec Dec 3 % July 115 % Jan 4 % Aug 17 Dec 1 % 21/4 Feb 17 1 % 3.100 2¼ Feb 17 110 Jan 2 35 Oct 2 18 Jan 29 3¼ Feb 11 95 Mar 30 34¼ Sep 28 2½ Jan 5 29¾ Oct 3 108% 1 41/4 2 77 25 981/4 \*31/4 131/2 97% 983/4 31/4 14 98 3% 141/4 Jan Aug Dec July 981/4 98 1/4 \*971/8 971/8 97 1/8 110 031/2 0131/4 35/a 14 27/a 31/4 31/4 143/8 \*14 \*256 2,600 11 Jun 29 2¼ Apr 14 82 July 6 27 Jan 2 1¾ Apr 28 2% \*90 33% \*2¼ 28 3 95 33¾ 2% 025a 0258 234 31/4 500 °90 33¼ 95 34 1236 90 33 1/2 90 34 2% 90 33½ 95 34 21/2 190 33% 95 34 95 \*90 33 11/2 23/a 28 5/a 21/2 29 238 238 3.700 29 1/a 2934 281/4 291/4 28 28 28 28 % 29% Apr Jan oan 6 Oct 5 Jan 14 Oct 9 17½ °17½ °95¾ 7½ 32¼ 211/4 221/2 1071/4 °161/2 °171/2 °951/4 Oct Dec Dec Dec Dec Mar Mar Mar \*1634 171/4 16% 171/4 17 17 1734 151/2 Sep 14 19 18 500 15½ Sep 14 14¾ Jun 26 93 Apr 27 5½ Apr 22 27½ Apr 24 89 Apr 8 % Apr 16 2¾ Jun 5 1¾ Jun 2 8¾ Jun 2 18½ 96½ 7¾ 32¼ °17½ °95% 8½ 32½ 95% Sep Oct Jan Jan Feb July 1734 171/2 175a 17% 96½ 18 1/2 181/2 700 18 107% Oc 18 Jai 44% Jai 102% Feb 134 July 6% Oct 3 July 11% Nov 8% Jan 96 1/2 \*951/4 73/8 321/4 96 1/2 9 1/2 33 1/6 95 3/6 961/2 644 32% 1,100 Oct 9 Jan 27 98 Feb 7 2 Sep 8 7% Sep 17 2¾ Jan 26 13¾ Sep 16 6½ Oct 7 94 1/2 1 1/2 6 7/8 95% 1½ 7½ 94% 95 1% 1% 3% 3% 13% 11/2 63/4 13/4 71/2 21/4 134 13/4 4,900 2 1/8 2 1/8 12 7/8 2,200 13 12% 123/4 12% 123/4 1234 13 Jan 23 Dec 9½ Peb 37½ Apr 49 Apr 3 Dec 3 Dec 3 July 8½ May 10¾ Feb 1 Dec 2 Aug 11 3 Apr 28 7 July 16 3 Jan 2 1/4 Jan 2 15 1/2 15% 153/4 1534 16 Chicago Pneumat Tool\_\_\_\_No par 171/2 Jan 161/4 2.800 17/2 Jan 3 39% Jan 21 52 Jan 5 % Sep 28 1% Sep 24 1% Sep 25 11% Jun 8 13% Feb 27 2% Feb 6 36 ½ 49 ½ 3712 37½ 49 Jan July Feb Jan 35 1/4 36 36 36 1/2 361/2 49 49% 50 50 50 49 50 1/2 900 11/4 13/8 Jan Sep Sep 1% Mar 23 11 1334 \*11 111/2 \*11 \*13 1/4 8% Jan 2 11% Jun 26 11 133/4 131/2 \*13% 13% 13 1/2 13% 131/2 300 24 1/2 22 22 22 22 23% 2334 23% 23 % \*22 Jan \*22 \*223/4 120 20 Chile Copper Co\_\_\_\_\_ 72% Jan 10% Feb 104% Aug 46% Feb 4% Sep 40% Aug 85 Jan 115 Aug 33% Jan 105 Sep 63 103% \*97 \*32 \*2½ 43% Jan 2 9 Jan 3 92 May 12 32¼ Sep 26 2¼ Mar 9 28 Jun 25 67¾ Apr 17 107¼ Jun 15 22 May 11 95¾ May 15 Dec Dec Dec Oct Dec Oct May 63 1/4 10 1/2 97 3/4 \*32 25/8 63 10 \*97½ \*32 2½ 64 1/4 \*10 98 \*32 \*23/8 \*373/8 63 % 10 % 98 43 65 3/4 10 1/8 98 43 25/6 631/2 623/4 63% 63 63 1/4 6534 Oct 41% 8 92 40 2 29% 70% 109% 24 98 27,800 1,000 City Ice & Fuel\_\_\_\_\_6½% preferred\_ °10¼ °97½ °32 10½ 98 43 \*10% \*97 \*32 \*2½ 101/8 98 43 \_\_No par \_\_\_\_100 10¾ Aug 99 Aug 34 Apr 3 Jun 101/2 101/2 10% Aug 3 99 Aug 18 34 Apr 14 3 Jun 6 38% Oct 8 72 Mar 10 112 Jan 3 29 Jan 5 100½ July 27 98 43 25% 6½% preferred 100 City Investing Co 100 City Stores 5 Clark Equipment No par C C C & St Louis Ry Co 5% pfd 100 Clev El Illum \$4.50 pfd No par Clev Graph Bronze Co (The) 1 5% preferred 100 98 43 30 25/a 37 75 \*2½ 2% \*37¾ 38% \* 75 110¾ 110¾ 25% 38% 75 1103% 021/2 36½ 75 110 36½ 75 °353/4 361/2 37 381/4 800 75 111¼ 111½ °27½ 29½ 99½ 99½ \*110 110-\*110½ 111½ 26¾ 26¾ \*98 99 1101/4 1103/4 190 400 70 33% 105 °25½ 28 99½, 99½ °2534 \*98 27 98½ 27 98½ \*263/4 981/2 28 98 1/2 27 99 80½ 50 42½ 31% 148 77 62 8034 50 4156 32 148 76 62 \*793/4 \*48 \*415/8 315/8 \*143 76 \*603/4 \*560 84% 50 44% 39% 148 106 63% 740 °79¾ °48 41¾ 32 °143 76 °60¾ °560 \*80 \*48 41 1/4 31 3/6 \*143 1/4 77 62 80 1/2 50 42 5/4 31 3/4 148 78 65 81 48½ 27 28½ 142 78 60 740 Dec Nov Feb Feb Dec Dec Mar July Oct Mar Dec Sep Sep Jan Nov July 77% May 14 47 May 2 32¼ Apr 28 25% Apr 24 139 Jan 22 56¼ Mar 24 55¼ Jan 28 470 Feb 25 84¼ Mar 10 50 Jan 26 44 Jan 5 36½ Jan 3 145 Sep 16 \*793/4 \*48 42 313/6 143 \*80 80 ½ \*48 50 \*41 41¾ 31¾ 31¾ \*143 148 76½ 76½ \*80 \*48 42% 31% \*143¼ 78 \*61 80 1/2 50 42 1/4 31 1/2 80 1/2 50 42 1/2 32 3,300 2,500 148 77 62 \*143 76½ \*61 \*560 \*143 \*76 \*61 148 78¾ 145 Sep 16 80½ July 10 63½ Jan 9 470 Feb 25 1,400 62 62 100 \*560 \*560 Colgate-Palmolive-Peet\_\_\_\_\_No par \$4.25 preferred\_\_\_\_\_No par Collins & Aikman No par 100 16% 106 30% 114 20 1% 3% 2% 21% 21% 15% 15% 15% 104% 104% 104% 105 105 16% 22% 3.4½ 4½ 4½ 45% 12% 12% 12% 12% 1534 Oct 8 105½ Jan 22 175 Cct 9 105 Jan 2 18½ Jan 2 4½ Sep 22 5½ Sep 22 5 Sep 21 13½ Jan 6 13½ Jan 6 151/4 15 1/4 104 1/8 14 1/8 15¾ 104½ 17¾ 106 16 3½ 4¾ 4 11½ Mar 13 97¼ Apr 25 10% May 7 96 May 1 13¼ May 21 % Apr 16 1 May 19 % July 10 10% 100% 11 105% 15% 15% 104% 15% 105 Dec Peb Dec Dec Dec Dec Dec Dec Sep Nov Jan Mar Jan Jan Aug Sep Jan Jan 15% \*103 15 105 1534 \*27% 4½ 4 12½ 154 \*103 17 \*105 1534 3 434 151/2 15% 1534 4,500 °103 \*103 173% \*105 16 \*3 4½ 4 15% 103% 17% 106 161/4 31/2 43/4 41/4 131/8 4,900 \*105 15<sup>3</sup>/<sub>4</sub> 107 5 % conv preferred ... 100 Colo Fuel & Iron Corp... No par Colorado & Southern ... 100 4 % 1st preferred ... 100 Columb Br'd Sys Inc cl A ... 2.50 Clear ... 2.50 121/4 15 ¾ 3 4 ¾ 3 ¾ 12 ½ 12 ¼ 16 1/8 3 4 1/2 4 1/8 12 1/2 12 3/8 3,000 3 4½ 3¾ 12⅓ 12⅓ 12⅓ 1.860 4 12% 12% 810 1,100 2,500 11 13¼ 12% Class B ....

#### NEW YORK STOCK RECORD were a second with a second with the second Range Since January 1 On Basis of 100-Share Lots Lowest Highest STOCKS NEW YORK STOCK EXCHANGE Range for Previous Year 1941 Lowest Highest Friday Oct. 9 Sales for the Week Thursday Monday Oct. 5 Tuesday Oct. 6 Wednesday Oct. 7 per share \$ per share Shares & per share \$ per share \$ per share # per share \$ per share \$ per share Par per share 1 Dec 43½ Dec 42½ Nov 64 Dec 4½ May 21¼ Apr 16½ Dec 19½ Dec 19½ Dec 7½ Dec 39½ Dec 1 /s 1 /s 1 /s 34 /s 36 31 32 75 75 9 /s 9 /s 33 23 /s 23 /s 23 /s 23 /s 29 /s 101 28 28 /s 20 /s 104 /s 104 /s 105 /s 3 /s 29 /s 31 /s Columbia Gas & Elec. No par 6% preferred series A 100 5% preferred. 100 Columbian Carbon Co. No par Columbia Pictures. No par 22.75 conv preferred. No par Commercial Credit. 10 44% conv preferred. 100 Comm'l Invest Trust. No par 34.25 conv pf ser '35 No par Commercial Solvents. No par Commonwealth & Southern No par 66 preferred series. No par 1 Sep 4 30½ Sep 14 29 Sep 1 51 Mar 16 5% Jan 2 24 Jan 8 16½ Jan 2 11/4 34 31 75 9 1 1/4 36 1/2 33 1/2 75 10 34 3/4 23 7/8 99 28 1/8 104 1/2 9 7/8 4% Jan 82% Jan 72 Apr 83 July 1% 36% 32 75 10 33½ 24 1% 39% 35 75 10% 11/4 11/4 136 32 75 93/4 231/2 \*99% 281/4 \*104 \(\frac{1}{2}\) 93/4 30 \(\frac{1}{2}\) 114 1% Jan 3 54 Jan 6 45% Jan 7 75 Aug 14 11 Oct 8 34% Oct 8 24% Sep 8 101 Jun 24 28% Oct 8 105% Sep 24 10% Oct 8 134 Jan 1 1/6 34 \*30 1/2 74 1/2 11/2 50,100 11/2 39 % 35 75 11 34 % 24 100 1/2 28 % 100 1/a 40% 36 75 10% 3,300 710 30 1/2 29 51 34 31 75 9 34 30% 75 8% 32 23 99% 27% 4104½ 9% 2,900 23,500 Oct 34 1/4 24 100 1/2 28 5/6 5 % Jan 2 24 Jan 8 16 % Jan 2 91 % Apr 29 20 ¼ Jan 2 100 ¼ Mar 17 7 ¼ May 12 å Jun 26 21 ½ July 31 23 3/4 100 3/4 28 1/4 104 1/2 10 28½ 31 104% 35 -23% 32 23 1/6 23 1/6 \*99 7/6 101 27 7/6 27 7/6 \*104 1/2 110 9 7/6 9 3/4 101 281/4 110 97/a 96 191/6 100 71/2 1/6 391/2 Oct Jan Jan July 100 ½ 28 % 109 % 7,900 37% 110 11% 109% 12,600 45,700 14,200 31 1/2 29 1/4 30 1/4 321/4 Jan July 32 1/2 44 Jan 69% 20 29 1/4 30 31 44 1/2 Jan 17% Apr 29 1% Jun 3 12% Apr 22 15 May 20 9% Aug 15 74% Aug 19 83 Apr 20 20 21/4 13/4 18/4 9/4 77 30% 4 18% 23% 15% 97% 103 20 °2½ 153 19% 10½ °87¼ 90 20% 2% 15½ 20% 10% 89 20% \*2 15% 1934 \*10½ 87½ 90 23% Jan 3% Jan 16% Sep 21% Mar 11% Feb 89 Feb 97% Feb Dec. Dec. Dec. Dec. Dec. May 20% 2% 15% 20% 10% 87% 90 Jan Jan Aug Dec Jan Jan Jan 19% 2½ 15½ 16 10½ 87% 11,900 200 24,000 35,900 1,000 20 21/4 15 1/2 18 10 5/6 86 89 20 1/2 2 1/2 15 1/2 10 1/8 87 1/4 89 1934 \*236 1514 1814 1058 \*8714 20 1/2 2 1/2 15 1/4 18 3/4 10 9/8 89 89 20 2½ 15¼ 18¾ \*10¾ \*87¼ 20% 2½ 15% 19% 10% 89 20 21/2 15-14 18-1/4 10-16 26 25 28 24 3 20 89 8 1/6 July 23 3/6 Jar 10 7 3/6 Jar 1 1/4 Ju 1 1/4 Ju 1 1/6 July 6 1/6 / 9 2/6 89 4 Sep 11 11% Apr 25 78 Apr 9 3% Jun 2 7 Apr 14 1½ Jan 3 4% May 13 3% July 30 4% Jan 7 22 Jan 21 82 May 2 11% July 6 2¼ Apr 29 77 Apr 28 4% Des 1134 Dec x82 Dec 7 Dec 7 Dec 114 Dec 5 Peb 14 Dec 93 Dec 11 Dec 2% Peb 12 Dec 79 Jan 5% 15 86 5% 15% 87% 75% 2% 6% 47/a 13% 83% 73/a 21/4 67/a 4% 14½ 84 % 51/4 15 861/2 11/2 2 63/4 45/8 71/2 35 853/4 141/2 43/4 139/6 831/2 1/2 73/4 4% 131/4 831/6 73/6 4 % 13 ½ 4% 14¼ 84½ 1½ 7% °2 6% 4 5% 85¼ 14 3 °96½ 7% Jan 14 15% Oct 9 94 Jan 17 94 Jan 17 95 Jan 8 2 14 Sep 19 6 18 Sep 28 8 14 Jan 13 8 18 Sep 3 36 18 Sep 22 96 14 Jan 15 14 Oct 9 3 14 Jan 15 103 14 Jan 28 7% Jan 14 4% 14% 84 4 % 4 % 14 % 6 % 6 % 6 % 8 5 14 % 3 % 96 ½ 13,600 36,300 2,100 500 400 100 23,600 200 1,400 300 260 6,200 3,600 84 \*738 \*2 634 \*456 71/2 \*341/2 85 14 3 97 7% 2 1/4 6 7% 4 5% 7 1/2 3 6 8 6 14 1/2 3 1/8 9 7 1/2 \*34 ½ \*34 ½ \*34 ½ \*5 14 \*6 ½ 21/4 67/8 51/4 75/8 351/2 853/6 141/8 3 971/2 634 536 74 36 86 144 376 974 5 71/2 714 July July Jan 36 86 14 14 34 3 18 97 1/2 36 85 1/4 14 1/4 3 97 1/2 36 85 1/4 14 % 3 97 30 July 106% Jan 16½ July 3 96 1/2 40½ Jan 10 Sep 45% Sep 4½ Jan 27½ Nov 23½ Jan 18% Jan 86% Sep 21 % Apr 29 5% Sep 22 30% Apr 28 2% May 8 17 Apr 23 15½ Apr 29 8% Apr 29 45 Mar 13 23% 6% 39½ 3% 25% 19 10% \*47½ 28 July 9 8% Jan 15 42 Jan 7 4 Aug 31 25% Oct 8 19% Jan 3 12½ Jan 5 51½ Jan 30 21% 6% 35% 2% 17% 23% %6% 38% 3% 24% 23<sup>3</sup>/<sub>4</sub> 6<sup>1</sup>/<sub>4</sub> 39 3<sup>7</sup>/<sub>8</sub> 24<sup>3</sup>/<sub>8</sub> \*17<sup>1</sup>/<sub>2</sub> \*10<sup>1</sup>/<sub>4</sub> 23% 6% 39¼ 3% 24% •17½ •10% •47½ 23 1/4 6 1/2 39 1/4 3 7/8 25 18 1/2 10 1/2 \*47 1/2 24 6 1/4 39 3 7/8 24 7/8 18 5/8 10 5/8 48 1/2 24 1/6 6 1/4 39 1/4 37% 25 18 1/2 10 9/6 48 3/4 23 % 6 % 39 % 3 % 25 18 ½ 10 % 48 % 23<sup>3</sup>/<sub>4</sub> .6<sup>3</sup>/<sub>2</sub> 38<sup>3</sup>/<sub>8</sub> .3<sup>7</sup>/<sub>8</sub> .24<sup>3</sup>/<sub>4</sub> .18 .10<sup>3</sup>/<sub>8</sub> .48<sup>3</sup>/<sub>4</sub> 23% 61/2 391/2 24% 6% 39% 14,000 700 3,300 10,100 2334 Ped Feb Dec Feb Apr Dec Dec 61/4 39 33/4 245/8 25% 18½ 11¼ 48¾ 25% 19 11¼ 48¾ 14,500 400 2,900 151/2 9% 48 18 10% 46% \*18 10½ 48½ Sep 23% Apr 24 42¼ Apr 17 159 Apr 17 2½ May 22 13 Apr 8 10% Apr 17 -85 Jun 15 12½ Jan 2 52 1/2 x54 182 1/2 4 7/6 19 7/6 10 7 10 34% 50 176 2% 35 53 178½ 2¾ 3% 13½ 95¾ 16¾ \*35 53<sup>1</sup>/<sub>4</sub> \*176 2<sup>3</sup>/<sub>4</sub> \* <sup>16</sup> 13<sup>1</sup>/<sub>4</sub> 95 16<sup>1</sup>/<sub>2</sub> 35¼ Sep 55¾ Jan 179 Oct 3¾ Jan ¼ July 14 Jan 95% Jan 16% Oct 34½ 51 •176 •2% •16 12% 94 16¼ 343/4 50 179 23/4 34½ 50 \*176 2¾ ½ 12½ 94 16¼ 34% 51 179 2% % 34½ 51¼ 179 2½ 12% 94 16¼ 34½ 51¼ •179 2¾ 35 52 •176 35% 53% 178 2% 281/4 34¾ 51¾ 178½ 2¾ Dec Apr Mar Dec Dec Dec Dec 460 Corn Products Refining 25 Preferred 100 Coty Inc 1 5,000 170 276 11 Jan Jan Jan 1,000 600 10,900 130 700 23/4 13 94 1/2 16 3/6 1234 •93½ •16 12 % 94 ½ 16 % 13% 95 16% 12¾ 94 16¼ 121/4 941/2 \*16 12% 94½ 16¼ Jan 88 101/2 Jan Crosley Corp (The) No par Crown Cork & Seal No par \$2.25 conv preferred No par Crown Zellerbach Corp 5 \$5 conv preferred No par Crucible Steel of Amer No par 5% conv preferred 100 Cuba RR 6% preferred 100 Cuban-American Sugar 100 Preferred 100 51/2% conv preferred 100 8 Mar 17 19½ Peb 5 41 Jan 8 12½ Sep 25 88½ Jan 15 36 Jan 3 79¼ Jan 2 13¾ Jan 14 9 Jan 27 140 Jun 3 85 Sep 1 5¾ May 1 14¼ May 9 32 Mar 27 10 Apr 27 77 May 19 23¾ May 20 63 Jun 25 8% Jun 25 5 Jun 29 88 Jun 13 74½ Jan 2 71/4 16% 36 11% 85 33 •74 800 2,500 500 2,400 120 11,400 900 270 4,000 9 27% 45% 15% 94 47% 98% 13% 71/4 161/2 371/2 111/2 85 331/4 753/4 \*75% 1734 4% 15 38% 10 80 28 73% 1% 3% 72 41% Jan Dec Dec Dec Dec May Peb Feb 73% 17 \*36 117% 85 ¼ 32 ¼ 73 ½ \*9 7 \*95 84 736 1736 37½ 12 85¼ 3336 74 10 7½ 99 84 7.1/4 16.1/2 36.11.3/4 85.3/4 32.3/4 \*9 74 \*95 84 7¼ 16¾ 37 11½ 85 33¼ 75 9 9 85½ 734 1734 3832 1136 8542 3442 75 9 7 99 8542 \*7 17% 37% 12 \*83½ 32 73 10 \*6¾ \*95 7½ 17% 37% 12 85½ 33¼ 73 10 7 99 85½ 71/2 17% 38¼ 113¼ 85 34½ 75% 9 17 371/4 12 853/6 325/6 74 10 7 99 84 \*37 11% \*84 33½ 75 9 6% \*95 Oct Jan Jan Nov Sep Sep Dec 874 7 95 80 9 7 •95 •80 9 140 85 99 85 1/2 200 Cudahy Packing Co 30 Cunco Press Inc 50 4 ½ % preferred 100 Curtis Pub Co (The) No par Preferred No par Prior preferred No par Curtiss-Wright 1 Class A 1 Cushman's Sons Inc 7% pfd 100 \$8 preferred No par Cutter-Hammer Inc No par 95% 20 100 13 ¼ Jan 14 19% Sep 12 98 Jan 26 1% Oct 9 25 Jan 5 9% Jan 6 25% Jan 12 92 Sep 24 56 Jun 3 17% Jan 14 8 Dec 12½ Dec 98 Dec % Dec 13% Dec 16% Dec 6% Dec 6% Dec 42 Dec 80 Dec 42% Peb 14¼ Dec 16½ Jan 25 Jan 99 Dec 1½ Jan 45 Jan 34% Feb 10½ Sep 29½ Jan 90 Aug 47% Mar 20 July 9 1/2 20 100 8¾ May 29 13 Mar 14 90 Feb 18 18 Jan 2 13½ May 19 12 Jun 30 5% May 26 18 Jun 24 80 Jan 19 44 Jan 17 12% Jun 22 91/2 \*18 \*961/2 10 191/2 100 9% 10 \*18 \*96 ½ 1 \*22 18 8 ½ 23 ½ 91/4 \*18 \*961/2 93/4 •18 •961/2 97/a \*18 \*961/2 10 9% \*18 \*96% \*19% 16% 8% 23 \*90 \*63% 16% 1,600 100 1 23 1734 858 2336 95 1 1/4 24 18 8 3/4 23 3/4 95 19 2 16 4 8 4 22 34 22 16% 8¼ 23¼ 94 22 171/4 81/4 231/8 15,600 160 1,000 33,400 6,800 \*18 1/4 \*16 1/4 8 1/6 22 3/6 \*90 \*63 3/4 \*15 3/4 22 16½ 8¾ 23¼ 94 22 16% 8% 23 94 20 16% 8% 23 190 \*63% 18 Jun 24 80 Jan 19 44 Jan 17 12% Jun 22 \*90 \*63% 16% 6334 63% 161/2 16% 161/2 161/2 161/2 700 16% D | Davega Stores Corp. | 5 | Conv 5% preferred | 25 | Davison Chemical Co. (The) | 1 | Dayton Pow & Lt 4½% pfd | 100 | Decca Records Inc | 1 | Deere & Co | No par | Preferred | 20 | Preferred | 10 | Preferred | 3% Jan 17½ July 11% Jan 110 Jan 8½ Jan 24¼ Jan 5% 18 11% \*27/8 \*151/2 11 \*107 77/8 \*31/8 \*161/2 103/4 \*1071/2 2% Apr 15½ Jan Sep Sep Oct \*2% \*15½ 10% 108 8 22 \*28¼ \*10¼ 10½ 3¾ \*5¼ 17½ \*23% \*38 31/8 314 800 \*16½ 11 \*107 \*16 1/2 \*107 \*16½ 10¾ \*107½ 9 19 8 5 14 8 Aug 102 Mar 4% Apr 18½ Apr 25¼ May 4,100 11 108 8 223% 2834 11 1034 4 % 15% 17% 23½ 38% 10% 8 22 28% 11 10% 37% 7/a 15% 109 1/2 108 1/4 2,100 8 21<sup>3</sup>/<sub>4</sub> 28<sup>3</sup>/<sub>4</sub> 10 10<sup>1</sup>/<sub>2</sub> 3<sup>5</sup>/<sub>8</sub> 1/<sub>2</sub> 15<sup>5</sup>/<sub>6</sub> 8 22 29 11 10<sup>3</sup>/<sub>4</sub> 4 8 22 28¾ 11 10¼ 8 22 1/8 28 7/8 11 10 3/4 18% 27 9% 6 2% 8 22 29 % 10 % 3 % 7, 15 % 17 % 23 % 38 % Feb Apr Dec Dec Feb Sep Dec Dec Dec 28 % 30 % 18 % 14 6 % 23 % 20 % 41 Sep Aug Jan July 7,500 1,200 22 \*28 ½ \*10 ¼ 10 % 3 % 15 ¼ 17 ½ 23 ½ \*37 ½ 22 % 29 % 11 10 % 4 % 15 % 17 ½ 24 ½ 38 % 29 22 29 \*101/4 101/2 33/4 \*1/2 151/4 171/2 \*231/2 \*371/4 24¼ Jan 14 29¾ Oct 6 11% Feb 20 10¾ Oct 2 4½ Jan 27 11% Sep 22 18% Jan 7 21 Jan 27 27¼ Jan 19 39½ Aug 24 22 29 10½ 10% 3% •½ 15% •17% 23% 38½ 9% Apr 25 7 Jan 2 2% May 21 600 9,400 7,800 Aug Aug Apr Sep Jan Jan 3% 16% 12% 21 33 14 Jan 23 14% Apr 2 14 Jan 5 18 Apr 28 33¼ Apr 22 16 ½ 16 ½ 18 ¼ 24 ⅓ 37 % 300 16,500 16 18 24 37% 18 23 1/2 17½ 23¾ •37 18 1/4 24 37 5/8 420 1,300 38 1/2 3834 200 9% Feb 9 21 Aug 10 86 Oct 7 9 Feb 13 3664 Aug 29 2314 Aug 18 13% Jun 6 70½ Jan 6 12414 Jan 3 16 Oct 8 8 ½ 20 \*85 ½ \*8 % 36 ½ 22 ½ 11 % 69 ½ 118 % 15 ½ 8 % 2 20 ¼ 85 ½ 81 ¼ 36 ½ 22 11 % 68 118 115 ¼ 6% Apr 12% May 65 Dec 7 May 32% Dec 17 May x9% Dec 59% Dec y111% Sep 12% Dec 8½ 20¾ 85¾ 9 36½ 22¾ 11% 69½ 119 \*8% 20½ 85% \*36 22 \*11¾ 834 20½ 85½ 9 3634 223% 117% 69¼ 119 8% 20½ 85½ 9 36½ 22% 11% 68% 118% 6¾ Aug 24 16½ Mar 7 70 Jan 5 Jan Jan Nov Oct Jan July 6% 10 1/6 18 1/6 86 18 1/6 37 1/6 23 1/6 17 1/6 79 81/2 83/4 8 1/2 81/2 834 834 1,100 8 ½ 8 ¾ 20 20 ¾ 4 % 8 5 ½ 8 6 ½ 8 6 ½ 3 6 ¾ 22 2 10 ¼ 11 69 69 ½ 15 % 16 4 ¾ 4 ¾ 4 % 9 1½ 12 1½ 12 1½ 12 1¼ 12 1½ 12 1¼ 6¾ Aug 24 16½ Mar 7 70 Jan 5 7¾ July 17 32¼ May 7 16% Apr 23 8 Apr 14 51 May 21 95 Apr 29 13¼ Mar 9 2¾ Aur 98 844 844 20% 20% 20% 85½ 86½ 36% 36½ 36% 21% 69% 10 69½ 69% 15% 16 4% 5% 120 123¼ 126¼ 126¼ 118% 20% 86 8¾ 36½ 22¼ 11½ 69 118½ 2014 5,600 300 100 86 \*8 1/4 36 1/2 \*21 3/4 10 3/4 68 1/4 118 \*15 1/6 \*115 1/6 120 3/6 \*117 200 1,800 18,200 3,000 1,600 1,400 69 1/4 119 \*15 1/8 Jan Jan Jun 141% 23% 151/4 116 ½ 15 ¼ 4 ¾ 9 ¾ 116 121 ¼ 126 118 151/4 15% \*4 436 9½ 9½ \*115% 116 120% 121¾ \*125¼ 126½ 117 117 2<sup>3</sup>/<sub>4</sub> Apr 28 8 Jan 8 112 Feb 26 102<sup>3</sup>/<sub>4</sub> May 20 120 Apr 24 111<sup>1</sup>/<sub>2</sub> Mar 14 5 % Oct 9 10 Jun 20 120 July 27 144 Jan 2 126 ½ Jan 7 118 Aug 6 Dec Aug Dec Peb July 6% Jan 10% July 117 Jan 164% Jan 127 Dec 118 May \*3% \*9½ \*115% 120¼ \*125% \*117 4 % 10 116 ½ 121 ¾ 126 ½ 118 4 1/6 °9 1/2 °115 1/8 120 1/2 °125 5/8 \*117 4 1/8 9 7/8 116 121 3/8 126 1/2 118 2,900 200 10 7,900 200 30 2% 6 105 136% 120% 111% E 24 May 1% Dec 120% May 160 Apr 27 Dec 14% Feb 17% Dec 10 Dec 36 Jan % Dec 27% Feb 23% Feb 26% Dec 21% Peb 107% Nov 28 28 ½ 3 ¼ 3 ½ 136 136 \*170 ½ 172 ¾ 33 % 33 ¾ \*11 111¼ 27 ¾ 28 ¾ 12 12 ¾ \*13 1 ½ 29 25 ½ 25 ¾ 32 ½ 32 ¼ 22 ¾ \*44 ¾ 45 \*110 ½ --174 2 ½ Eastern Airlines Inc. 1 Eastern Rolling Mills. 5 Eastman Kodak (N J) No par 6% cum preferred. 100 Eaton Manufacturing Co. 4 Edison Bros Stores Inc. 2 Electric Auto-Lite (The) 5 Electric Boat. 3 Electric Boat. 3 Electric Power & Light. No par \$7 preferred. No par \$8 preferred. No par Electric Storage Battery. No par Electric Boat. 3 Endicott Johnson Corp. 50 5% preferred. 100 29 % Oct 9 3% Oct 6 141 Jan 7 176 Jan 13 34 % Oct 8 15 Jan 21 28 % Oct 9 13% Jan 5 1½ Oct 2 1% Jan 23 32 % Oct 9 26% Feb 18 49 Mar 16 112 Oct 9 16<sup>3</sup>4 Apr 17 2<sup>1</sup>/<sub>4</sub> Jan 2 108 Apr 24 170 Mar 28 26 May 16 11 Oct 7 20<sup>5</sup>/<sub>8</sub> Jan 2 10<sup>3</sup>/<sub>4</sub> Jan 2 10<sup>3</sup>/<sub>4</sub> Jan 2 17<sup>1</sup>/<sub>4</sub> Apr 27 15 Apr 23 29 Jan 2 19<sup>1</sup>/<sub>4</sub> Apr 27 107<sup>3</sup>/<sub>8</sub> Feb 16 27% 2734 3½ 3½ \*134½ 135% \*170½ 172% 33% 33½ 11 11 27% 27% 12½ 13% \*1% 1½ 1 1½ 29¼ 30¼ 26 26% 32½ 32½ \*22% \*23% 22% \*110½ -27¾ 29¼ 3% 3% 135 136¾ 170½ 172¾ 34 34¼ 11¼ 11¼ 11¼ 13% 1¾ 30 32 26¾ 28¾ 22¾ 22¾ 45 45 45 111 ---28¾ 29% 3% 3% 3% 138½ 140 172¾ 34 34 11½ 11½ 11½ 11½ 11½ 31½ 32½ 27¼ 22% 22% 45 45½ 112 112 34 5 1/4 145 1/2 182 1/2 36 1/7 33 3/4 17 3/6 39 3/6 34 3/3 47 1/2 113 28 1/4 3 % 136 1/4 172 % 133 % 111/4 28 12 1/2 11/4 26 % 130 1/4 26 % 132 1/4 26 % 14 1/4 30 1/4 26 % 14 1/4 30 1/4 26 % 14 1/4 30 1/4 26 % 14 1/4 30 1/4 26 % 14 1/4 30 1 5.100 1,700 1,800 Jan Sep Jan Jan Sep Jan Jan Aug Jan Nov Nov Aug July Sep Oct 28 3% 136 \*170½ 33¾ \*11 28 12¼ \*1¾ 1 29 25¾ 32¼ \*4¼ \*110½ 2,300 300 2,200 16,200 200 8,800 7,400 6,000 900 1,200 100 20 2 \*55 55 58 1/8 \*18 2% 59 59 7 Jan 80% Apr 83% July 89% July % Jan 2 1/6 59 59 61 23% 58 58 63 2½ Dec 64¾ Dec 69 Dec 74¼ Dec † Nov \*1% \*54 \*55 \*58 % 1% \*54 \*55½ \*59 \*1\* 2 1/6 58 59 •61 Engineers Public Service 1 \$5 preferred No par \$5½ preferred No par \$6 preferred No par Equitable Office Bldg No par 1¼ Apr 17 40 Apr 28 46 July 27 47½ Apr 25 A Feb 21 3% Jan 66 Jan 73 Jan 83 Jan % Jan 59 59 60 21/4 \*551/4 58 621/4 2 \*56% 58% 61 5 30 5 17 5 2% 58 59 1/4 63 1/2 2% 59 58% 61 10,900 100 400 150 800 63 1/4 1/4 1/4 For footnotes see page 1303

## NEW YORK STOCK RECORD

				NE	W IOKK	3100	K RECORD		The State Office	AND SECULAR AND	1- stranger	sold at a
Saturday Oct. 3	Monday Oct. 5	Tuesday Oct. 6	Wednesday Oct. 7	Thursday Oct. 8	Friday Oct. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	et u		e January 1 100-Share Lots Highest		r Previous 1941 Highest
# per share 9% 9½ 8% 9 41 41 4 4 5 5 25¾ 26½ 1	9 1/4 93/6 83/4 9 41 41 1/4 4 4 1/6 24 3/4 5 1/6 26 27 27 28/8 1	8 yer share 8 % 9 1/4 8 % 9 41 41 4 4 5 5 26 26 1/2 8 % 1	834 9 % 834 876 41 41 % 4 4 % 4 4 % 5 27 27 % 5 18	\$ per share 9 9\6 87a 9 41\6 41\6 4\6 5 5 27\6 27\6 27\6 34	# per share  # 8 % 9 %  # 8 % 9  # 1 % 4 1 %  # 4 3 %  # 5 % 5 %  # 27 3 4 28 3 4  # 9 % 3 4	8,300 26,500 2,300 2,600 2,100 5,000	terie RR common	No par 	\$ per share 4% Jun 4 3% Jan 2 32% Jun 2 1½ Jun 2 4% Apr 24 20 May 20 ii Jan 23	9 % Oct 2 9 Sep 23 44 Jan 27 44/4 Sep 18 53/4 Feb 24 28/4 Oct 9 14 May 28	# per share # 1/4 Dec # 23/4 Dec # 30 1/5 Dec # Dec	10 Aug 7% Aug 42% Nov 3% Jan 8% Jan 30% Jan % Jan
33 33¼ 21¾ 21¾ °5¾ 6 °72 75 °22 22½ °10¼ 10¾ °3¾ 3½ °14¾ 14¾ °80 86	33 ¼ 33 ¼ 21 ½ 22 ¾ 57 57 57 75 22 22 ½ 10 ¼ 10 ¾ 3 ½ 3 ½ 14 ¾ 60 85	*33 ½ 33 ½ *22 % 22 % 57 s 6 ¼ *72 75 22 ¼ 22 ¼ *10 ¼ 10 %  *3 % 3 ½ *14 14 % *81 87	33½ 33½ 21¾ 21¾ 6¼ 6½ *72 75 22 22 *10¼ 105% 3½ 3% *14 14% *81 87	33% 33% 23½ 2134 23½ 66¼ 634 634 634 22 22 10½ 33% 37% 61376 143% 81 87	33% 33% 33% 23% 23% 23% 23% 23% 22% 22%	1,000 4,000 1,300 1,000 200 2,200 400	Fairbanks Morse & Co	20	27% Apr 28 19 Jun 30 6 Jun 22 69% Sep 10 20 Apr 18 8 Apr 15 3 Jun 30 11% Apr 28 76 July 30	37 ¼ Jan 16 29 ¾ Jan 29 8 ¼ Jan 5 93 Jan 31 24 ½ Jan 16 10 % Oct 9 4 ¼ Feb 4 18 ½ Jan 7 87 Jan 6	32 Dec 16½ Jun 65 Dec 90 May 19% Dec 8% Dec 2¼ Apr 14% Dec 86 Dec	45½ Jan 24% Mar 13 Mar 100 Jan 26¾ July 14% Jan 4¼ Jan 27½ Sep 97½ Jan
9% 9% 39% 39% 40° 10% 12½ 19% 20° 101 102° 32½ 33° 11½ 11% 94 97% 22% 23%	9 10 40 40 40 *10 % 12 ½ 20 20 % 101 101 32 ½ 32 ½ 11 % 11 % *94 97 % 22 ¾ 22 ¾	9¼ 9¼ 40 40¼ °10 12½ 19¾ 20 °101 101½ 32½ 32½ 11½ 11¾ °94 97½ 23¼ 23¼	*9¼ 9¾ 40¼ 40¾ *10 11% 20 20 101¼ 101¼ 32¼ 32½ 111% 12 *94 97¼ 23 23½	*9½ 9% 40% 41 *10 11¼ 20 20½ 102 102 32% 33% 12½ 13¼ *94 97½ *23½ 24	9¾ 9¾ 40³4 41 °10 11¹4 20¼ 20½ °101½ 102 33¾ 33¼ 13 13¼ °94 97¼ °23½ 24	1,400 2,300 4,800 500 1,300 4,600	Ferro Enamel Corp	\$2.50 No par 10 100 No par No par No par No par	7% Apr 21 29% Apr 29 8% Apr 29 13% Jan 3 87% Apr 27 29% Apr 30 9% Jan 2 86 May 14 15 Mar 27	11 Jan 19 4134 Jan 3 11 Feb 19 20½ Oct 8 102¼ Aug 11 39¼ Feb 3 13¾ Oct 8 96½ Jan 15 23½ Oct 7	6 1/4 Dec 34 1/4 Feb 12 1/2 Dec 90 Dec 31 1/6 May 8 8/6 Dec 98 Dec 16 1/2 Dec	16 Sep 45% Sep 13 Nov 18½ Jan 105 Jan 16½ July 103 Nov 33% Jan
19½ 19½ 35% 4 33 33 *8¾ 9 *35 35½ 11½ 11½ *121 123% 15¼ 15¼ 7¼ 7¼ *38 43 36¾ 37¼ *16½ 17½ *91½ 93½	*17 19½ 4 4½ 33 33 8¾ 8¾ 8¾ 8¾ *35 35½ 11½ 11¾ *121 123% 15¾ 15¾ 7¼ 7¼ *38 43 37¼ 37¼ 17 17 *92 93½	*17 19½ 4 4 32 32 **8³¼ 9 35½ 35½ **11½ 11³¾ **121 123% **7 7¼ *38 43 37½ 38½ *16³½ 17 *92 93⅓	*18 20 3% 3% *31 32½ *8½ 8% 36 36½ *11½ 11½ *121 123% 15% 15% 6% 7¼ *38 43 37% 37% 17 17 *92 93½	*18   18 ½ 4	1812 1814 414 414 3214 3214 9812 9 936 37 1115 1134 121 125 1534 1578 7 718 938 44 3794 3814 1712 1712 992 931/2	200 2,600 176 600 700 2,400 100 450 1,900 10 3,500 300	Florsheim Shoe class A Folianshee Steel Corp 5% conv preferred bFcod Fair Stores Inc Food Machinery Corp Foster-Wheeler \$7 conv preferred 6% prior preferred Francisco Sugar Co Fr's Simon & Co Inc 7% Freeport Sulphur Co Fruehauf Trailer Co 5% conv preferred	100 100 100 10 10 10 10 10 10 10 10 10 1	18 Apr 21 3 May 22 28 Aug 28 8% Sep 30 27% Mar 14 9% Apr 28 114 May 28 14% Sep 26 5 Jun 13 38 Oct 8 27 Apr 29 15 ½ Apr 24 85 ½ Apr 10	21¾ Feb 5 5 ¼ Jan 13 36¾ Mar 19 11¼ Jan 30 36½ Oct 7 12¼ Jan 26 134½ Feb 21 17¾ July 14 10¼ Feb 7 45 May 27 38¾ Jan 3 19 Jan 3 95 Aug 4	17¼ Dec 3½ Dec 21 Jun 9 Dec 24 May 9½ Dec 105 Feb 	25¼ Apr 7 Jan 35 Dec 13½ Jan 32½ Sep 20¾ Jan 132 Jan 9 Dec 46 Jan 41 July 23¼ July 99 Aug
*2% 2½ 1 % 1% 1% 8 % 8% 19 ¼ 19 ¼ 3 3 6 % 7 ½ 9 9 ½ *48 52 5 % 5 % 103 ½ 105 37 37 5 ¼ 5 ½ 119 120 *3 % 3 %	2 ½ 2 ½ 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1	*23s 2½ *13s 134 8% 834 *19 1936 3½ 3½ *6% 7½ *8½ 9½ *48 52 53s 5% *103½ 105 37 373s 5 5 120 120 3½ 3¾ 3¾	2% 2% 1% 1% 1% 8% 8% 8% 8% 8% 19% 3% 3% 8% 9% 8% 9% 8% 52 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 119 ½ 210 ½ 3% 3% 3%	236 236 134 134 8 7 8 76 19 8 19 96 3 7 3 3 7 4 7 12 8 9 9 9 48 52 5 7 6 6 14 *103 ½ 105 3 7 34 38 ½ 5 ½ 5 ½ 120 *3 34 3 7 6	*2% 2½ 134 134 87s 9 19½ 19% 3Js 3¼ *7¼ 8% 9 9½ *48 52 6¼ 6¼ *103½ 105 38½ 39 5¼ 5¼ *120 121 4¼4	400 3,700 1,500 1,010 2,900 300 100 2,900 3,900 2,600 50 2,900	Gabriel Co (The) cl A Gair Co Inc (Robert) 6% preferred. Gamewell Co (The) 5% preferred. Gaylord Container Corp. 5½% conv preferred. Gen Amer Investors \$6 preferred. Gen Amer Transportation General Baking \$8 preferred. General Broize Corp	1 20 20 No par 1 10 5 5 50 No par 5 5 No par 5	1% Jan 6 1½ Jun 23 8 Sep 28 16 May 8 2½ July 3 6% Apr 22 8½ Apr 17 51 Feb 13 3% Apr 25 98 Mar 11 35 Sep 12 3% Jan 2 106 Apr 28 2% July 31	234 Sep 1 236 Jan 3 11 Jan 3 21 Jan 20 356 Jan 5 8 Oct 8 104 Feb 20 5242 Jan 22 64 Oct 8 104 Jan 5 4634 Feb 16 558 Sep 24 12176 Aug 29 44 Oct 9	1% Dec 1¼ Apr 7½ Apr 15 Dec 2½ Dec 6 Apr 8% Dec 47½ Jan 4 Apr 101 Jun 39% Dec 3½ Dec 2½ Dec	2½ Jun 2¾ Sep 12 Nov 23 Sep 5¼ Mar 8 Mar 12½ July 53% May 5¾ Oct 104 Sep 55 Jan 7¼ Jan 144 July 5 Mar
2½ 2½ 75 756 75½ 77 °48½ 19 °127 128¾ 28¾ 28¾ 33¼ 33¾ °15 115¾ 115 115¾	2½ 2½ 734 8½ °75½ 78 19½ 19½ *127 128 28¼ 28¾ 33¼ 33¾ 115 115¾ 1 1½	2% 234 8 % 8% 76 76 19 19 128 128 28 ¼ 26 ¾ 4115 115 % 1 115 %	*2% 2% 8% 8% 8% 8% 8% 19 *18 ½ 19 *127 ½ 128 % 28% 28% *115 116 % 1 ½ 1 %	278 3 87a 914 7954 81 19 19 1271/2 1287a 281/4 283/4 34 341/4 1137/2 116 11/8 11/a	3 3 8% 9% 9% 79 80 19 19% 127% 128% 28% 29 33% 34% 114 114 1%	2,300 5,400 490 300 10 31,700 3,300 100 45,400	General Cable Corp.  Class A  17%, cum preferred  General Cigar Inc.  7% preferred  General Electric Co.  General Foods Corp.  \$4.50 preferred  Gen Gas & Electric A.	No par No par 100 No par 100 No par No par No par No par	2 Sep 11 6% Sep 16 71 Sep 8 16% Apr 25 120 Apr 29 21½ Apr 28 x 23% Apr 24 111¼ Apr 29 % May 13	3 Jan 28 9% Jan 14 90% Feb 4 20 Mar 2 128% Oct 1 29 Oct 9 40% Jan 5 116% July 24 12% Jan 15	2 Dec 6% Dec 73% Peb 16 Dec 118 Dec 24% Dec 33% Peb 112% Jan	6% Jan 15% Jan 97 Sep 22 Oct 130% Apr 35% Jan 42% Sep 117% Aug 1% Nov
*85½ 88 *76 78 *126 128½ 39% 40 125 125 16½ 16½ *1% 2	*85 ½ 89 ¾ 78 78 78 78 78 78 78 78 78 78 78 78 78 7	88 88 78 78 129 129 39 % 39 % 39 % 39 % 4 125 % 125 % 125 % 125 % 14 14 14 14 14 14 14 14 14 14 14 14 14	*86 89 *78 ¼ 80 *128 129 39 % 125 ½ *16 ½ 125 ½ *16 ½ 17 ¼ 2 2	*86 8934 *78½ 80 *128 129 40 41 12536 12536 *16 17½ 2 2 14¼ 1436	89% 90 °78% 80% °128 129 40% 41% 125% 125% 16 16 2 2% 14% 14%	110 400 120 41,600 1,500 2,500	\$6 conv preferred series General Mills 5% preferred General Motors Corp \$5 preferred Oen Outdoor Adv A Gommon Gen Precision Equip Corp	No par 100 10 No par No par No par	61 Mar 25 64% Apr 29 122 Apr 16 30 Jan 2 122 Apr 10 13% Aug 31 1% May 13	162 Jan 9 83 Jan 3 131½ Feb 10 41½ Oct 9 128 July 29 30 Jan 3 3½ Jan 6	38 Jan 78¼ July 125 Dec 28% Dec 121½ Dec 27½ Dec 3 Sep	104 Nov 91 32 4 Jan 48 4 Jan 127 2 Aug 48 Mar 4% Jan
39% 39% °100 102; 14 % 14 % °103 106 % ½ ½ °28 % 29 17 17 ½ 9 % 9 % °61 % 61 %	3% 3% 3% 100 102 3 14% 103 106% 103 106% 17% 28 28 17% 9½ 9½ 61% 63	1374 334 1101 10214 1375 14 103 10674 1734 18 1734 18 1914 18 1914 18 1914 18 1914 18	3% 3% 3% 102½ 102½ 102½ 13% 13% 13% 106% 106 1 106% 18 18 18 19% 9% 62 62	37a 4 *102 ½ 103 143a 143a *103 1067a *27 29 181a 183a *99a 934 62 643a	*102½ 103 *14¼ 14½ *103 106% *27 29 18¼ 18½ 9¾ 9¾ 64¼ 65	9,500 10 1,000 1,400 2,900 200 3,500 800 1,050	General Printing Ink  \$6 preferred Gen Public Service Gen Railway Signal  \$6 preferred Gen Realty & Utilities  \$6 pref opt div series General Refractories General Shoc Corp Gen Steel Cast \$6 preferred		3% Sep 17 99% Aug 25 % Jan 2 10% Apr 27 101 Apr 23 % Mar 11 14% Apr 28 8% May 27 55% Jun 12	534 Jan 31 109½ May 13 ½ Jan 3 14½ Oct 9 107½ Jun 5 0 Oct 2 28½ May 9 19¼ Jan 5 10 Feb 7 79½ Jan 19	4% Dec 105% May \$ Nov 29 Dec 98% Jun 14 Nov 16% Apr 14 Dec 8% Dec 46% Jan	71/2 Jan 1101/2 Nov 1/2 Jan 161/2 Jan 1061/2 Jan 25 Dec 291/2 Jan 111/2 Jan 801/2 Sep
*13% 14¼ 12 12¾ *102 104 13½ 13¾ 4 13¾ 5 5 13½ 5 55 13½ 13½ *38¾ 40⅓	14¼ 14¼ 12¾ 12¾ 103 103 13 13¾ 4½ 4½ 557½ 58¼ 47% 5 513¾ 14 =36% 40⅓ 8	14 14 14 14 12 12 12 12 12 12 12 12 12 12 12 12 12	14 14 14 14 12 12 12 12 12 12 12 12 12 12 12 13 13 13 14 14 14 15 15 15 15 15 15 14 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	14½ 14½ 12% 13½ 103½ 103½ 103½ 103½ 103½ 103½ 103½	14½ 14¾ 14¾ 13¾ 14 102½ 103¼ 14 14¼ 4¼ 4¼ 4¼ 58¾ 58½ 5 5 5 53¼ 54¼ 14¾ 14½ 389% 14½ 389% 40½	3,800 2,600 10 6,300 3,600 1,150 2,700 100 4,200	General Telephone Corp. Gen: Time Instru Corp. 6% preferred. General Tire & Rubber Co Gillette Safety Razor. 35 conv preferred. Gimbel Brothers. 36 preferred. Gildden Co (The)	No par 100 100 100 100 100 100 100 100 100 10	13½ Mar 30 11 May 21 101½ Sep 21 7½ Jan 12 3 Jan 2 2440½ Mar 31 4 Apr 28 50 May 4 12½ Sep 8 37¾ Jan 2	20 Jan 5 16½ Jan 18 110 Feb 24 14¼ Oct 9 4¾ Aug 24 58½ Sep 28 5½ Jan 20 65¼ Jan 27 15 Mar 17 44 Feb 4	16 Dec 13 Dec 102 Mar 6½ Dec 2¼ May 34¼ May 4% Dec 60 Feb 11 Dec 35 Dec	24 Aug 22 Jun 112 Dec 14½ July 4¾ Sep 54 Dec 9¾ Sep 74¾ Oct 17% Sep 46 Jan
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4 1/8 4 3/6 7 3/4 7 3/4 7 3/4 7 3/4 29 1/2 29 1/2 23 1/4 24 1/4 18 3/6 18 3/6 24 1/6 24 1/4 23 23 138 138	4% 4% 7% 7% 7% 8 29 29 23 14 24 14 18 18 12 23 13 24 14 13 8 13 8	4 ½ 4 ½ 8 8 % 8 8 8 8 9 9 % 29 % 29 % 24 ½ 18 % 23 % 24 % 22 % 23 % 24 % 3 13 7 13 8	4% 4% 8% 8 8 8 8 28% 24% 24% 24% 24% 24% 24% 24% 23% 23% 23% 138 138	4½ 4% 8 8 8 8¾ 29 29 °24 25 18¼ 18½ 23¾ 24 23 23¼ 137¾ 137¾	4 1/4 4 3/4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7,900 500 2,500 1,900 2,100 2,100 11,300	Granby Consol M S & P. Grand Union w div ctfs Granite City Steel Grant (W T) Co. 5% preferred Gr Nor Iron Ore Prop Great Northern preferred Great Western Sugar	No par No par 20 No par No par No par	4 Sep 10 6 Mar 3 6 Apr 25 22 % May 4 23 July 23 14 % Jun 19 19 % Jun 22 22 % Apr 28	5½ Jan 9 8½ Aug 21 8¾ Oct 8 31 Jan 13 25 Feb 3 18½ Oct 5 25% Feb 27 28¼ Jan 27 143 Jan 14	3½ Dec 6% Dec 5 Dec 28 Dec 23 Mar 12% Dec 18½ Dec	6% Jan 13% Jan 12% Jan 36% Jan 25% Jan 18% Nov 28% July 28 July 144 ½ Aug
136 136 60 70 32 32 13½ 13½ 11½ 11½ 11¾ 11¾ 2% 2% 2% *78 80 4½ 4½ 31¼ 31¾ 31¾	**GO 70 **31*4 31*4 **13*6 13*4 **11 11 **11*6 11*4 **2*4 2*4 **78 80 **4 4*4 **30*4 31*4	137 138  60 70  32 32  13 13¼  11 11¼  11½  2¾ 2½  80 81¼  3¾ 4  30¾ 31	138 138 *60 70 32 32 % 12% 13 % *11 114 11 34 12 % 2 ½ 2 ½ *80 % 81 ½ 4 4 30 % 31	000 80	- 138 138 - 60 70 - 31 31½ - 13½ 13¼ - 11 11¼ - 12½ 12¾ - 2½ 2¾ - 80¼ 81¼ - 4 4 - 30¾ 31⅓	9,400 400 7,100 500 60	Preferred Green Bay & West RR Green (H L) Co Inc	1001No par1No par100No par	130 Apr 21 50 July 16 25 Apr 24 10½ Apr 25 10 Mar 31 9½ May 20 154 May 20 154 May 22 48¾ Jan 2 2½ Jun 3 16 Jun 2	60 Sep 23 33½ Jan 3 13¼ Oct 5 11½ Aug 31 14¾ Jan 6 3¾ Jan 29 86 Sep 28 4¼ Sep 24 31¾ Oct 8	42 Mar 29 % May 9% May 10% Jun 10% Dec 1% Peb 13 Jan 1% Peb 9 Peb	54 Dec 36% Sep 14% Sep 11% Apr 18% Sep 3% July 55 Dec 4% Aug 23% Dec
22 22 *32 33 11% 11% 8% 8% *98 99%	*21½ 23½ *32 33 11¾ 12 *835 8¾ *98 99½	*211/4 221/2 33 33 *111/4 113/4 81/2 81/2 98 961/2	*21½ 23¼ 33 33 11¼ 12 8½ 8½ 8½ 99 99	*2134 23 *32 33 *1114 1112 812 888 *98 99	*2134 23 *32 33 .11½ 11½ .8½ 8½ *98 99	90	Hackensack Water	25 10 No per	29 Apr 11 8% Mar 16 8 Jun 25	25 Feb 11 33 Jan 5 13 Aug 22 10½ Feb 6 106% Feb 7	23% Dec 33 Feb 8½ Dec 8½ Dec 102 Dec	33 Jan 38 Mar 16% Jan 15 Jan 108 July

Length of the state of the stat

NEW	YORK	STOCK	RECORD

Baturday Oct. 3	Menday Oct. 5	Tuesday Oct. 6	GH SALE PRICES Wednesday Oct. 7 5 per share	Oct. 8	Priday Oct. 9 3-per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	On Basis of Lowest 1 per share	10 Care 10 Car	Lowest sper share	Previous r 1941 Highest & per share:
*100½ 100¾ 14¾ 15 *130 136 *3¾ 4 *84 88 *7½ 8	100½ 100½ 15 15 *130 136 *3¼ 4 *84 88 *7½ 8	10034 10034 1476 15 *130 136 *334 4 *84 88 *732 8	*100½ 101 14% 14% *130 136 3¾ 4¼ *84 88 *7½ 8⅓	*100½ 101 14¾ 15⅓ *130 136 *3¾ 4¼ *84 88 *7¾ 8	100½ 101 15 15 *130 136 *3% 4½ *84 88 *7½ 8	2,300	Hanna (M A) Co \$5 pfd Harbison-Walk Refrac 6% preferred Hat Corp of Amer class A 6½% preferred Hayes Industries Inc	No par 100 100 100 100 100 100 100 100 100 10	98 Apr 20 12½ Apr 29 2 126 Apr 2 3½ Mar 7 80 Jan 29 5½ May 21	104 Jan 17 16% Jan 19 146 Jan 10 4½ Feb 2 88 May 12 8¼ Jun 25	100 Dec 12% Dec 140 Jan 3½ Dec 92 Dec	106¾ Jan 25¼ Jan 149¾ Feb 6¾ Jan 101 Feb
1¼ 1¼ 92 92 636 636 636 636 636 636 636 636 636 63	1¼ 1½ 92 92 6¼ 6¾ *56½ 57 *150 155 *12½ 13¼ 61 62 *130 131½ 38 38 *91 92	136 136 92 % 93 6 % 6 % 6 % 6 % 77 *150 155 *12 % 13 % 62 % 42 % *130 131 % 2 *38 39 % 92 92	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	134 156 9258 93 632 632 57 57 *150 155 *1244 1334 *6544 67 131 131 3932 3932 *9244 95	1½ 1% 92% 93 6½ 6½ 6½ 57 58½ 150 155 12½ 13 66 67 130 131½ 39 40 92¼ 95	10,500 880 12,000 100  1,900 30 300 100	Hayes Mfg Corp †Hazel-Atlas Glass Co Hecker Products Corp Helme (G W) Preferred Hercules Motors. Hercules Powder. 6% cum preferred. Hershey Chocolate. \$4 conv preferred.	25 25 20 100 No par No par 100 No par	% Jun 4 79¼ Apr 24 4½ May 2 45 May 4 141½ Apr 9 10¼ Apr 28 51 Apr 27 125 Peb 9 30¼ Mar 5 79 Mar 13	1% Jan 6 93½ Jan 19 6% Feb 19 58 July 13 158 Feb 28 13¼ Oct 2 72 Jan 2 132½ Oct 1 44 July 9 102½ Jan 12	10% Apr 65% Dec	3½ Jan 96 Sep 8% Sep 96 Jan 168 July 16% Jan 80% July 132% Oct- 56% Jan 115 Jan
*13 14½ *14 15½ *25½ 26 *6% 6% *13¼ 14 *11½ *25% 26% *37½ 38½ *37½ 38½ *10 10½ 37 37 *105 106 3½ 3½ *34½ 3½ *1 1¼ *4 4% *18½ 18% *4½ 4½ *1 1¼ *4 4% *1 1½ *1 1¼ *4 4% *1 18½ 18% *1 1½ *1 70	*13 15 *14½ 15½ 25¾ 26 6¼ 6½ 14 *114½ 27 *37½ 38¼ 10¼ 10¼ 37½ 37½ 30% 3 3 *33½ 34¾ *1¼ 4¾ *4¼ 4¾ 18¾ 18¾ 4½ 18¾ 18½ 18¾ 18½	*13 15 *15 15½ *25¼ 26 *6¼ 6½ 14 14 *114½ 27¼ *38 38¼ 10 10¼ 37% 37% *104 105½ 3 3¼ 34 34 1¼ 1¼ 1¼ 1¼ 13½ 18½ 4½ 18½ 18½ 4% 37% 4½ 18½ 18½ 18½ 18½ 7%	*13 15 15 15 *25 \( \frac{1}{2} \) 26 63\( \frac{6}{3}\) 63\( \frac{6}{3}\) 14 *114 \( \frac{1}{2} \) 23\( \frac{3}{3}\) 38 38 10 10 \( \frac{10}{4}\) 37\( \frac{3}{3}\) 37\( \frac{3}{3}\) 4 34 \( \frac{3}{4}\) 34\( \frac{1}{2}\) 23\( \frac{1}{4}\) 4 *4 \( \frac{4}{4}\) 4 *4 \( \frac{4}\) 4 *4 \( \frac{4}{4}\) 4 *4 \( \frac{4}{4}\) 4 *4 \( \frac{4}{4}\) 4 *4 \( \frac{4}{4	*13½ 15 *14½ 25¾ 25¾ 25¾ 6¾ 6¾ 6¾ 6¾ 13½ 13¾ *114½ ———————————————————————————————————	*13¼ 15 . 14½ 26 26 6% 6% 6% 6% 13½ 14½ 23% 38% 10¼ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½	200 700 700 1,600 42,800 300 3,900 600 100 5,500 800 400 11,100 6,800	Hinde & Dauch Paper Co. Hires Co (C E) The Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp 7% preferred Homestake Mining Houdaile-Hershey cl A Class B Household Finance 5% preferred Houston Oil of Texas v t c Howe Sound Co  Hudson & Manhattan 5% preferred Hud Bay Min & Sm Ltd Hudson Motor Car Hupp Motor Car Corp	1 10 5 No par 100 12:50 No par No par 100 25 5 5 100 No par No par 100 No par 100 No par 100 100 100 100 100 100 100 100 100 10	12½ Mar 11 11 Mar 21 14¼ Jan 2 6 Jan 6 13¼ Sep 23 111½ Feb 27 22 Oct 7 27 Jan 3 8¼ Jan 2 30½ Apr 29 96 May 1 2¼ Apr 24 29¾ May 2 36 Jan 2 2 Jan 2 2 Jan 2 16% Apr 17 3⅓ Jan 2 15 Jan 2 15 Jan 2	13½ Jan 5 15 Oct 7 26¾ Aug 20 6½ Jun 1 18¾ Jan 30 115 Feb 20 38¼ Feb 5 38¼ Oct 8 10¾ Jan 29 44 Jan 20 106 Sep 18 3¾ Oct 8 34¾ Feb 3 1¼ Aug 31 5¼ Aug 31 5¼ Aug 31 21 Feb 6 4⅙ Oct 8 1¾ Apr 13	12½ Dec 12½ Dec 13½ Dec 13½ Dec 5¾ Dec 5¾ Dec 24 Dec 7½ Dec 36 Dec 100 Aug 2½ Dec 26½ Apr 14 Dec 15¼ May 2½ Dec 15¼ May 2½ Dec	1644 Sep 1874 Aug 30% Jan 91/4 July 1676 Aug 115 Oct 523% Jan 39 Jan 131% Jan 5 July 371/4 Jan 44 Jan 39 Jan 211% Sep 476 Jan 3176 Jan 2177 Sep 476 Jan 377 Jan 2177 Sep 477 Jan 378 Jan 2177 Sep 477 Jan 378 Jan 2177 Sep 477 Jan 378 Jan
8 ¼ 8 % 22 ¼ 22 ¼ 36 ½ 36 % 36 % 36 % 4 % 11 11 9 % 9 ¼ 4 24 ¾ 85 87 15 5 — 66 66 11 11 ¼ 6 66 6 ¼ 19 19 19 60 5 ¼ 106 ½ 66 6 6 ¼ 19 19 19 60 6 6 6 ¼ 19 19 60 6 6 6 ¼ 19 19 60 6 6 6 ¼ 19 19 60 6 6 6 ¼ 19 19 60 6 6 6 ¼ 19 19 19 60 6 6 6 ¼ 19 19 19 60 6 6 6 ¼ 19 19 19 60 6 6 6 6 ¼ 19 19 19 10 10 10 10 10 10 10 10 10 10 10 10 10	8 ¼ 8 % 21 ½ 21 ½ 36 36 % 4 ¼ 4 ½ 11 11 ¼ 11 ½ 9 ½ 9 ½ 26 86 86 86 *155 65 ½ 65 ½ 11 11 ¼ 6 ¼ 6 ¼ 6 ¼ 18 ½ 19 *105 ½ 106 ½ 7 6 ¾ 6 ¾ 139 ¼ 140 49 ¾ 50 *162 ¼ 163 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13	8 1/4 8 5/8 21 3/4 21 3/4 4 3/8 11 11 11 1/4 19 3/6 87 87 87 87 87 85 5/6 65 1/2 11 11 11 1/8 16 6 6 6 1/4 18 1/2 19 10 5/2 10 6 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	8 1/4 8 3/4 21 1/2 21 1/2 36 36 1/2 4 1/4 4 1/4 11 3/4 11 3/4 11 3/4 11 3/4 26 26 1/4 886 87 *155 66 11 11 1/4 6 1/4 6 1/4 19 19 1/4 *105 1/2 106 1/2 6 3/4 6 7/4 138 138 138 49 1/4 49 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 3/4 2 3/4 3/4 2 3/4 3/4 2 3/4 3/4 2 3/4 3/4 2 3/4 3/4 2 3/4 3/4 3 3/4 3/	8¼ 8% 8% 821 2134 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36% 87 87 87 85 46% 65½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 1	8 1/6 8 4/6 21 1/2 21 1/2 36 1/2 36 1/2 4 1/4 4 1/4 11 1/6 11 3/6 9 7/6 10 25 1/2 26 1/2 87 87 *155 65 1/4 65 3/6 11 5/6 11 7/8 6 6 1/2 20 1/2 10 7 1/2 10 7 1/2 10 7 1/2 10 7 1/2 10 7 1/2 7 5/8 7 5/8 7 7 1/4 138 138 49 1/2 50 163 163 *** 9 1/2 9 3/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 9 1/4 9 1/4 10 10 1/8 3 7 8 4 4 4 9 1/2 9 1/4 9 1/4 11 10 10 10 10 10 10 10 10 10 10 10 10 1	16,500 900 290 510 1,900 3,200 2,600 400	Illinois Central RR Co 6% preferred series A Leased lines 4% RR See ctfs series A Indianapolis P & L Co Indian Refining Industrial Rayon Ingersoil-Rand 6% preferred Inland Steel Co Inspiration Cons Copper Insuranshares Ctfs Inc Interchemical Corp 6% preferred Interchemical Corp Interchemical Corp Interchemical Corp Interlake Iron Int Business Machines Internat'l Harvester †Preferred Intercantile Marine Internat Min & Chem 4% preferred Internat Min & Chem 1% preferred Internat Min & Corp Int Nickel of Canada Preferred International Paper Co 5% conv preferred International Salt International Salt International Silver 7% preferred International Silver 1 Preferred International Silver 1 Preferred International Silver 1 Preferred International Silver 1 Preferred Intervate Corp Islend Creek Coal 186 preferred	100 1000 1000 1000 No par 10 No par 100 100 100 No par 100 100 100 100 100 100 100 No par 100 100 No par	5% Jan 2 13 May 13 32¼ Jan 2 2½ Jan 2 10¼ Sep 21 6% Jun 2 21 Apr 24 74 May 1 153 July 3 54 Apr 21 18½ Oct 5 100¾ Aug 21 5¼ Apr 21 18½ Oct 5 100¾ Aug 20 5½ Apr 21 18½ Oct 5 100¾ Aug 20 109¾ Mar 16 40 Apr 24 147 May 6  1¼ July 27 5½ May 25 3½ May 29 38 Apr 10 1¼ Apr 25 24¼ Apr 21 1½ Oct 5 39 Mar 14 45 Sep 22 1½ Oct 5 39 Mar 14 46 Sep 22 1½ Oct 5 39 Mar 14 46 May 6 26 May 20 94 May 6 26 May 20 94 May 7 1½ Jan 2 2 Jan 2 6% Jun 29 88¼ Apr 17 7¾ Apr 29 24¾ Apr 29	8% Oct 5 22¼ Oct 3 42 Mar 25 4½ Oct 5 16% Feb 4 10⅓ Aug 29 27 Feb 25 100 Jan 8 157 Jan 12 74½ Feb 3 10⅙ Feb 5 23⅓ Jan 14 6% Feb 5 23⅓ Jan 27 111½ Feb 3 10⅙ Jan 9 8 Jan 14 151⅓ Jan 5 52 Feb 4 166 July 9  ¾ Jan 19 12½ Jan 9 9⅓ Oct 9 3 Jan 31 30⅙ Oct 9 3 Jan 31 30⅙ Oct 9 135 July 16 15⅓ Jan 5 60⅔ Jan 5 60⅗ Jan 26 4⅙ Şep 21 4⅙ Şep 21 9⅙ Jan 20 5⅓ Jan 6 32 Feb 5 39⅙ Oct 9 32⅙ Jan 6 32 Feb 5 39⅙ Oct 9 32⅙ Jan 6 6 34⅙ Sep 21 9⅙ Jan 20 9⅙ Jan 6 134⅙ Sep 21	4¼ Dec 11¼ Dec 2 Dec 2 Dec 13% Dec 5 Feb 20¾ May 85½ Dec 154 Sep 63 Dec 8 % Dec 107 July 3¼ Peb 6 Dec 140 May 42¼ Dec 150 Jun 1¼ Dec 150 Jun 10% Peb 51¼ Dec 1½ May 38¼ Peb 51¼ Dec 1½ Feb 95 Jan 1¼ Dec 1½ Feb 95 Jan 1¼ Dec 1½ Peb 51¼ Dec 1½ Peb 95 Jan 1¼ Dec 1½ Peb 95 Jan 1¼ Dec 1½ Peb 95 Jan 1¼ Dec 1½ Mar	10% Aug 24 Aug 45% May 43% Aug 21% Jan 9% July 22% July 111% Jan 1611 Jan 90% Jan 13% Jan 13% Jan 13% Jan 167% Jan 17% Jan 17
8½ 8½ 21½ 21¾ °92½ 98 60¾ 60% °125½ 126 20¾ 21 55½ 55½ 69 69¾ 8¼ 8¼	81/8 81/4 22 22 921/2 98 603/6 603/4 *1251/2 126 201/2 211/4 *56 563/4 691/6 703/6 *81/4 81/2	8 8 1/4 21°a 21 ′a °92°a 21 ′a °92°a 21 ′a 60 60 °6 126 126 20°a 21 56°4 57°6 68°4 70°a 8°a 8°a	8 1/4 8 1/4 22 22 22 *92 1/2 98 59 7/8 60 126 126 20 1/4 57 3/4 *68 3/8 69 3/4 8 3/8 8 3/8	*8 8 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>4</sub> 23 *92 <sup>1</sup> / <sub>2</sub> 98 60 <sup>1</sup> / <sub>8</sub> 61 <sup>1</sup> / <sub>4</sub> *125 <sup>1</sup> / <sub>2</sub> 127 58 58 69 <sup>3</sup> / <sub>4</sub> 71 8 <sup>1</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>8</sub>	8½ 8½ 23½ 23½ 98 98 60¾ 61¼ *125½ 127 21¼ 21% 57¼ 57¼ 71½ 71½ 8¼ 8¼	1,200 1,900 500 4,600 40 22,800 1,400 1,600	Jarvis (W B) Co	No par 	5% Jan 2 18% May 15 85 May 4 50½ May 15 122 Jan 9 17½ May 20 54¾ May 1 61 May 20 7½ Aug 13	8½ Sep 22 33½ Jan 5 107% Jan 5 62½ Mar 4 x126½ Jun 16 24¾ Jan 3 64 Jan 6 79% Jan 3 11 Jan 20	5¼ Dec 31% Dec 107% Dec 49% Dec 122 Nov 16% Dec 59 Oct 64½ Dec 8½ Dec	14 Jan 44 Jan 111
97% 97%  *122  6 6 1/4  271/4 271/4  73/6 73/8  *85 88  *111/8 113/6  *103 110  *12 121/4  *6 6 1/4  *103½ 103/4  313/8 313/8  *14½ 143/4  *26½ 27  *2 2 2/4  35 35  193/6 193/6  *21/4 33/4  223/4 223/4  257/8 26	976 976  122 -616 2634 2634 71/2 71/2 *85 881/2 111/4 111/4 *103 110 121/4 121/4 *66/6 61/4 *1031/2 1031/4 313/6 317/6 *141/2 148/6 *26 261/2 21/6 25/6 21/6 23/4 22/6 35 *1936 191/2 *21/6 31/4 22/6 36/6	978 978  122	10 10 *122	10 10 <sup>1</sup> / <sub>4</sub> 122	10¼ 10¼ 10¼ 122 57% 57% 57% 57% 27 27% 7% 86 86 86 11 11½ 103 104 12% 6¼ 6¼ 6¼ 6¼ 103 103¼ 32⅓ 32⅓ 32⅓ 14½ 26 27 2¼ 34¾ 34¾ 19 19¼ 22⅓ 3¼ 22⅓ 25 25⅓	1,700 4,500 1,100 700 70 500 10 2,200 900 10 26,200 400 100 500 1,900 1,700 6,800	Kalamazoo Stove & Furn Kan City P & L pf ser B Kansas City Southern 4% preferred Kaufmann Dept Stores 5% conv preferred Kayser (J) & Co Keith-Albee-Orpheum preferr Kelsey Hayes Wh'l conv cl A Class B Kendall Co \$5 pt pfd A Class B Kennecott Copper Keystone Steel & W Go Kimberly-Clark K'inney (G R) Co \$5 prior preferred Kresge (S S) Co Kresge (S S) Co Kresge S B) Co Kresge Grocery & Bak	No par No par 100 100 5 red 100 1 100	5 Feb 10 117 Mar 17 234 Jan 2 16 May 26 6 Apr 17 85 May 18 7 Jan 7 93½ July 23 10¼ Apr 24 4¾ Jan 9 26¾ Jun 25 13¼ Jan 5 30½ Sep 4 17 Mar 31 2⅓ Jun 15 19½ May 7 22¼ Apr 29	10¼ Oct 8 120¼ Mar 3 6¼ Oct 2 27¾ Oct 9 11½ Feb 5 100½ Jan 13 11½ Sep 14 102 Sep 12 12¼ Mar 16 7¼ Apr 7 105¼ Jan 3 14½ Sep 10 29 Jan 3 14½ Sep 10 29 Jan 3 2¼ Feb 5 40½ Feb 5 22½ Jan 9 3¼ Jan 2 27, Jan 2 29½ Jan 2	4% Dec x116½ Jun 2 Dec 13½ Dec 9% Dec 100 Mar 6% Dec 95 Dec 9% Dec 4% Dec 11% Dec 25 Dec 11% Dec 23¼ Feb 21 Dec 23¼ Feb 21 Dec 24% Feb 21 Feb	12% Jan 121% Mar 6 Aug 22% Aug 14% Aug 104% Jan 9 Aug 121% Apr 18 Jan 106 Mar 39% July 14% July 38 Jan 3% July 40% July 26% Sep 53% Sep 28% Aug 29% Jan
8%4 9%6 36½ 36% 16½ 36% 16½ 16% 19 11 25 25¼ 21 21% 2108½ 111¼ 3% 3% 1½ 14 21% 21% 21% 22½ 27 27½ 4½ 4% For footnote	°9¼ 10½ 36 36½ 16¾ 17 °10 11 °25¼ 25½ °21 21¾ °103 11¼ 1¼ 1¼ 14¾ 14¾ 14¾ 14¾ 21½ 21½ 21½ 27½ 4¼ 4¾ es see page 1303.	9%4 10% 36½ 38 16% 17 *10 11½ 25% 25% 21½ 21¾ *103 111¼ 3% 3½ 1¼ 1¼ 14¼ 1¼ 14¼ 14¼ 21¼ 21½ 14 14 21¼ 21½ 14 14 21¼ 21½ 14 14 21¼ 29¾ 4¼ 4%	10% 10% 3734 38½ 17 17 17 11 11¼ 25½ 25½ 21 21½ 21½ 10 11¼ 13% 14 13% 14 21½ 21% 29¼ 30 4¼ 4%	*934 10½ 37½ 39 16% 17 *10½ 25½ 25% 21% 21% 109½ 109½ 3½ 3½ *1½ 1½ 13% 14 21¾ 22 *13% 14 22¾ 22½ 29% 30¼ 4½ 4¾	*9¼ 10½ 38 38¼ 17 17⅓ *10¼ 11¼ *25⅓ 25⅓ *21⅙ 25⅙ *21⅙ 3¾ *10⅓ 11¼ *3¾ 3¾ *1¼ 1¼ *13⅓ 14⅓ *22⅙ 23 *13¾ 14 *22⅙ 23 *13¾ 4 *22⅓ 22½ *29¾ 30⅓ *4¾ *4¾ 4¾ *4¾	200 1,300 9,800	Laclede Gas Lt Co St Louis  5% preferred Lambert Co (The) Lane Bryant Lee Rubber & Tire Lehigh Portland Gement  4% conv preferred tLehigh Valley RR Lehigh Valley Coal  6% conv preferred Lehman Corp (The) Lehn & Fink Prod Corp Lehn & Fink Prod Corp Libbey Owens Ford Gl		7½ Apr 29 21½ Apr 24 11½ Jan 2 8% Mar 17 15½ Apr 15 18½ Apr 15 18½ May 29 104 Aug 4 2¾ Jun 2 % May 25 8½ Jan 7 17¾ Apr 17 11¾ Apr 24 18 Apr 29 20½ Jan 5 4 Mar 12	13 May 8 41½ Sep 30 17½ Oct 9 10¾ Aug 24 25% Oct 8 23½ Jan 9 113 Jan 16 4 Jan 26 1¾ Jan 20 15½ Aug 18 23 Oct 9 14¼ Aug 31 22½ Oct 8 30½ Oct 9 5¼ Jan 20	5 1/4 Peb 17 1/4 Jan 10 1/6 Dec 7 Jan 14 1/2 Dec 19 1/4 Apr 10 7 1/2 Dec 1 1/4 Jan 1/2 Peb 2 1/2 Peb 2 1/2 Peb 2 1/2 Dec 11 1/4 Dec 18 1/2 Dec 18 1/2 Dec 18 1/2 Dec	17% Sep 45% July 14% Sep 13 Aug 27% July 26% Oct 116% Jan 5% Aug 2% July 14% Sep 24% Sep 14% Sep 14% Nov 27% Sep 45% Jan 7% Jan

				NEW	YORK	STOC	K RECORD					129
Saturday Oct. 3	Monday Oct. 5	Tuesday Oct. 6	Wednesday Oct. 7	Thursday Oct. 8	Friday Oct. 9	Sales for the Week	NEW YORK STOCK EXCHANGE	A STORY	On Basis of 1	January 1 100-Share Lots Highest	Year Lowest	Highest
*28% 30% 56 57 57% 172% 173% 23	\$ per share  29 30 \( \frac{1}{2} \)  57 57 \( \frac{1}{2} \)  56 \( \frac{1}{2} \)  57 \( \frac{1}{2} \)  57 \( \frac{1}{2} \)  173 \( \frac{1}{2} \)  21 23  27 28 \( \frac{1}{2} \)	\$ per share  29 31  566½ 57  58 58  17234 175  215 23  27¼ 28¼	\$ per share 28½ 28½ 56½ 57 57½ 57½ °172¾ 174¾ °21% 23 27% 27%	\$ per share  29 30 ½  57 57½  57½  57½  57½  58¼  173½  173½  21%  22%  27%  28¼	\$ per share  *28% 29% 5734 5734 5914 60 1/2  *17234 174  *2158 23  27 1/2 28	100 800 2,200 30	Life Savers Corp	25 25 100 No par	20 Mar 13 50½ Apr 18 50½ Apr 29 164½ Apr 16 16¾ Apr 14 22¼ Jun 23	3 Jan 3 73½ Jan 12 74½ Jan 5 175 Jan 6 23% Sep 2 32% Feb 4	\$ per share 32% Nov 64% Dec 64% Nov 174 Jun 17% Dec x20% Dec	# per share  39 Jan  96½ Jan  98 Jan  189 Jan  21 Jun  30 Jap
*32 \( \frac{32 \( \frac{1}{2} \)}{11 \( \frac{3}{4} \) 11 \( \frac{1}{4} \) 15 15 21 \( \frac{3}{4} \) 22 \( \frac{1}{4} \) 44 44 \( \frac{4}{4} \) 36 \( \frac{1}{4} \) 36 \( \frac{1}{2} \) 38 3 \( \frac{3}{4} \)	*32 1/a 32 1/2 12 12 14 3/4 15 21 1/2 22 1/4 44 3/a 44 1/2 36 3/4 3/6 3/4 3 3/4 4 1/a	32½ 32½ 12¼ 12¼ 14¾ 15 21½ 22 43¾ 44¼ 36% 37	*32% 34 12¼ 12¼ 14¼ 14½ 21¾ 22¼ 43¾ 43% 36¼ 36½	32¾ 34 12¼ 12¾ 14½ 14½ 22 22¾ 43¼ 45 36½ 36¾ 4	35 35 12% 12% 15 15 21% 22% 44½ 45½ 37 37½ 4 4%	1,000 1,600 2,300 16,500 10,700 3,100 8,800	Link Belt Co	No par	25½ May 21 9% Jan 2 11% May 1 14% May 20 37 Jan 2 31½ Jun 16 2% Mar 27	35 Oct 9 12% Oct 8 15½ Jan 3 24½ Jan 6 45½ Aug 1 42½ Jan 28 4% Oct 9	129 May 9¼ Dec 13 Apr 19½ Apr 28 May 35 Apr 1% Dec	37¼ Jan 13% July 16% Jan 31¼ Sep 39% Oct 45½ July 3% Dec
*17½ 18 15½ 15½ *142 145 1434 1434 61¼ 61½	1736 18 15¼ 1536 145 145 145 145 6136 6134	*17½ 18 15½ 15% *142 145 14% 14% 60% 61¾	*17½ 18 15¼ 15½ 145 145 14½ 14½ 60¾ 60¾	*1734 1814 1516 1514 143 143 1412 1412 *6036 62	1734 1844 154 1542 *142 145 *1442 1544 60% 61%	600 3,700 310 500 1,700	Loose-Wiles Biscuit Lorillard (P) Co	25 10 100 No par	15 Mar 13 11½ Apr 29 128 Mar 30 11¾ Apr 9 55½ Sep 2	18% Feb 6 16½ July 29 149 Jan 30 18¼ Jan 8 76½ Jan 26	13% Jan 12½ Dec 142½ Dec 15 Dec 60 Feb	19 Sep 19% Jan 162 Jan 22 Sep 741/2 Nov
*16% 17 *122½ 125	*16% 17 124 124	16% 16% °122½ 128	16½ 16% *122½ 128	16¼ 16¼ *122½ 128	16½ 16½ °122½ 128	700 -	MacAndrews & Forbes_6% preferred		15% Apr 1 124 Apr 27	23¼ Jan 12 131 Jan 27	19 Dec x32 Dec	31% Jan 138 Jan
30 30 ¼ 20 ¼ 20 ¼ *10 ¾ 11 *22 ¾ 23 ¼ 3 ¼ 3 ¾ *5 ¼ 6 ¼	30% 30% 19% 20% *10% 11 23% 23% 3½ 3% *5% 6%	*30 30% 19% 20 *10% 11 23 23 .3% 3% *51/4 61/4	30 ¼ 30 ¾ 20 20 20 10% 11 23 23 % 33 4 3 3 4 5 ¼	31 31½ 20 20% *10% 11 23½ 23¾ 3¾ 3¾ *5½ 6¼	31 31 % 20 20 % *10 % 11 23 % 23 % 3 % 3 % *5 ½ 6 ½	2,500 2,900 800 3,700	Mack Trucks Inc	No par No par No par	27% Aug 3 17½ Apr 30 10% Aug 25 20 May 4 2% May 22 5 May 2	35% Jan 2 21½ Jan 5 13% Jan 22 2734 Jan 28 4% Jan 30 6¼ Jan 15	23% Apr 17% Dec 11 Feb 19% Dec 1½ Feb 5% Dec	3534 Dec 2936 Sep 14% Aug 31 July 4% Dec 734 Aug
*14 14 ½ *1 1¼ 2 % 3 10 10 10 10 ½ 22 % 22 %	14 14 14 2 14 2 14 3 9 26 10 10 14 10 16 10 14 22 16 22 16	*14 14½ *1½ 1½ 27a 27a 10 10 10 10¼ 22½ 22¾	*14 14 ¼ *1 ¼ 1 ¼ 2 ½ 3 9 ¾ 10 10 ¼ 10 ¼ 22 ¼ 22 ¾	*14 14 4 114 27a 3 10 10 % 10 14 22 34 23 34	14 1/4 14 1/4 1 1/4 1 1/4 1 1/4 1 1/4 1 1/4 1 1/4 1 1/4 1 1 1 1	300 - 5,800 - 3,080 - 3,200 - 11,200	Manhattan Shirt. Maracaibo Oil Exploratio Marine Midland Oorp. Market St Ry 6% pr pref Marshall Field & Go. Martin (Glenn L) Ce.	25 01 5 erred_100 No_par	11% May 18 34 Mar 27 234 Jun 4 434 Jun 2 8½ Apr 17 17¼ May 20	16% Jan 26 1% Jan 31 3½ Jan 5 10% Oct 9 12% Jan 7 26% Jan 6	12% Apr 34 Jan 2% Dec 3% Dec 11 Dec x20½ Dec	16½ Sep 1% May 5¼ Jan 11¼ Jan 17% Sep 32¼ Sep
*374 4 2712 271/2 *191/2 20 *22% 23 *1631/4 —	3% 3¾ *27% 28 20 20 22¾ 23 *163¼ —	3¾ 3¾ •27¾ 28 21¼ 21¼ 22% 22% •163¾ —	3¾ 4¼ 27¾ 27¾ 21¼ 21¼ 22¾ 22¾ *163¼ —	4% 4½ 28 28 21¼ 21½ 23 23⅓ °163¼ —	27% 27% 27% 21% 21% 23% 23% 23% 23% 23%	5,500 800 1,000 1,400	Martin-Parry Corp Masonite Corp Master Elec Co Mathieson Alkali Wks 7% preferred	No par 1 No par 100	3 % Sep 4 -22 34 May 1 19 42 July 28 162 Apr 20	6 % Jan 6 28 Oct 8 24 ½ Jan 6 29 ½ Jan 6 176 Jan 13	3¾ Dec 19 May 21½ Dec 24½ May 171 Jun	12¼ Jan 28½ Jan 28 Sep 31¼ Sep 176 Aug
**38% 38 ½ 17% 17% 14 14 ***86 87 ***12 12 ½ ***11 ½ ***101% 103	38½ 38½ 134 134 *14 14½ 87 87 12 12 11½ 11⅓ *1013a 103	38 1/4 38 5/6 17/6 17/6 13 5/6 15 87 90 12 12 1/8 11 1/4 11 1/4 *101 5/6 103	38½ 38½ °1¾ 1½ °1¼ 1½ 87 87 12¼ 12¼ °11½ 11¾ °101¾ 103	38 ¼ 38 % 176 178 15 15 87 90 12 12 ¼ 11 36 11 ½	*87 90 *12 121/4 113/a 111/2	1,600 1,200 1,200 20 600 1,400	May Department Stores Maytag Co \$3 preferred \$6 1st cum preferred McCail Stores Corp McCrory Stores Corp 5% conv preferred	No par No par No par	31 Apr 29 11/4 Jan 5 13% Sep 24 76 Jun 2 9 Mar 6 10 May 12 99% Aug 21	46½ Jan 7 2 Oct 9 18 Mar 6 90¼ Jan 28 12¾ Sep 28 14 Jan 6 108¼ Jan 6	40% Dec 1 Dec 15% Dec 90 Dec 8 Dec 12% Dec 103% Feb	56¾ Sep 2¾ Jan 28 Apr 107 Jan 14½ May 16 Aug 109% Nov
20 20 7¼ 7¼ 31 31 12¾ 12¾	20 20 *6% 7% 31% 31% 12% 12%	20 20 •6¾ 7% 31¼ 31¾ 12¾ 12%	20 20 7% 7% 29½ 30¼	20 1/4 21 73/6 71/2 29 1/2 30 12 3/4 12 3/6	21 21/8 27½ 8½ 28½ 29½ 12¾ 12%	2,100 500 3,700	McGraw Elec Co	No par	14 · Apr 17, 6½ Jan 3 28 May 11 9¾ Jan 2	21% Oct 9 8 Feb 28 34¼ Jun 16 13% Aug 28	13½ Dec 6 Dec 26½ Dec 9¼ Dec	25½ Jan 9½ July 37¾ Sep 15¼ Sep
*107 108 6% 6% *98 100 6% 6% 64% 65% *59 62	108 108 6½ 6½ °98 100 °6½ 6¾ °65% 65½ °59 62	*107 108 6 % 6 % 99 ¼ 99 ¼ 6 ½ 6 ½ *64 % 65 ½ *59 62	107% 107% 6% 6% *99 102 6½ 6½ 65½ 65½ *59 62	*107 109 ½ *63% 634 *97 ½ 102 *61½ 634 *645% 65 ½ *59 62	*106½ 109 . 6½ 6½ *97½ 102 . 6¾ 6¾ 64% 65½ *59 62	200 600 30 1,000 10	5¼ % preferred  McLellan Stores Co 6% conv preferred  Mead Corp 56 preferred series A \$5.50 pfd ser B w w	100No parNo parNo par	101 May 20 5% Jun 1 94 Apr 6 6 Jan 8 65 Aug 7 60 Sep 17	109 Sep 11 7¼ Jan 14 108 Jan 5 7¼ May 7 77 Mar 24 72 Feb 3	103 Dec 5¾ Dec 101½ Apr 5 Dec 70½ Mar 54 Dec	110 Nov 8% Sep 109% Jan 9% July 82 July 71 Aug
23½ 23½ 5% 5½ °27½ 27½ 33 33 28¾ 28¾	24 24 5½ 5½ 27½ 27½ 32% 32% °28 28%	24 24 1/6 5 3/6 5 5 8 27 1/2 27 1/4 *32 32 1/2 *28 28 1/2	24% 24% 5% 5½ 27 27½ 32% 33½ 28 28	24 1/4 24 1/2 5 1/4 5 3/4 27 1/2 27 1/2 27 1/2 32 7/8 33 1/8 28 3/8 28 3/8 28 3/8 3/8 3/8 3/8 3/8 3/8 3/8 3/8 3/8 3/	*24% 24% 5% 5% 5% *27 28½ 32% 32% 28% 29%	1,100 3,300 140 1,400: 500	Melville Shoe Corp	1 50	20½ Jun 27 4½ Jan 2 22¼ Jun 24 21 Apr 15 24¼ Apr 28	32 Jan 2 5% Mar 23 27½ Oct 2 33½ Oct 7 30½ Jan 16	27¼ May 3½ Feb 21¾ Feb 14 Feb 24 Dec	33% Oct 6% Dec 29% Sep 30% Apr 37 Jan
6 6 17¼ 17% °20¼ 20½ 100 100 48 48¼ °107½ 110	5% 6% 17% 17% 20% 20% 100 100% 49 49 *107% 110	534 616 174 174 2034 2034 9912 9912 4914 5012 *10712 110	6 6 1/8 17 1/2 21 1/4 21 1/4 100 101 51 52 107 1/2 110	6 1/8 6 1/2 17 9/8 18 21 3/4 22 3/4 101 101 50 52 *108 111	6% 6½ 17% 18 22% 23¼ 100 101 49½ 50 108 108	6,500 6,200 1,500 400 3,400	Miami Copper.  Mid-Continent Petroleum Midland Steel Prod.  8% cum 1st preferred.  Minn-Honeywell Regu.  4% conv pfd series B.	10 100 No par	5 Apr 17 12 1/8 Mar 12 16 1/8 May 18 88 1/4 Apr 30 35 1/2 Jan 2 103 1/2 Jan 19	7 % Jan 14 18 Oct 8 23 % Jan 14 102 ½ July 14 52 Oct 7 108 Oct 9	4% Dec 13 Mar 17 Dec 86 Dec 34 Nov 105½ Dec	9% Jan 17% July 38½ Jan 125 Jan 45½ Jan 112 Oct
108 <sup>3</sup> 4 109 2½ 2½ 58 <sup>3</sup> 4 58 <sup>3</sup> 4 12 12 <sup>3</sup> 6 1 1	*10834 113 214 214 60 60 1216 1212	*108% 112 214 214 61% 61% 12% 12%	*108 % 112 214 236 6134 6134 1214 1256 116 116	*109 113 23a 23a 6134 6134 -1234 127a 13a 15a	*105½ 108 23 2½ 62 62 13 13 1½ 1¼	3,500 800 4,200 6,800	4¼ % preferred series ( Minn Moline Power Impl. \$6.50 preferred  Mission Corp	No par	176 May 19 176 May 21 57½ Jun 26 834 Apr 28	110½ July 20 3½ Jan 13 67 Mar 4 13 Oct 9 1¼ Oct 9	1% Dec 52 Dec 9% Feb 1/4 Oct	4 ¼ Jan 79 % July 15 ½ Oct 1 July
4 4 4 4 6 15 14 16 77 78 115 ½ 117 ½ 118 119 109 31 1/2 31 3 8	4 4 1/8 16 16 78 78 1/8 115 1/2 117 1/2 119 119 109 109 1/4 31 31 38	376 4 1578 1576 *78 7878 *115½ 117½ 119 119 *108½ 109½ 3078 31½	3% 4 *15½ 16 77% 78 *115½ 117½ *118¼ 119 *108½ 109½ 30% 31%	378 4 16 16 775% 78 116 117½ 119 119 109½ 109½ 315% 31%	3% 4 *15% 16 78 78% *116 118 118½ 118½- *108½ 109½ 31¾ 32½	9,200 400- 1,200 30 50 170 14,500	7% preferred series A Mohawk Carpet Mills Monsanto Chemical Co \$4.50 preferred Preferred series B \$4 preferred series C Montg Ward & Co Inc	1002010No parNo par	134 Jan 2 124 Feb 27 66 May 15 110 May 8 115 May 1 1024 Apr 28 234 Apr 24	4 % Oct 2 16 Sep 8 91 Jan 7 117½ Feb 10 119 Mar 16 110¾ Jan 6 32½ Oct 9	1 Dec 12¼ Dec 77 Feb 112 Mar 115 Mar 108% Jun 24¼ Dec	3% Aug 17% Aug 94 Sep 118% Sep 123 Aug 113% Oct 39% Jan
*34½ 38 14½ 145 10 10 *11¾ 12½ 21½ 22	36 36 14 14% 9% 10% °11% 12 22 22%	*33 '37 1434 1454 938 10 12 12 2214 2214	*30 36 14¾ 15¼ 10 10 11¾ 11¾	*30 36 15¼ 15% 9% 10 11% 12¼ *22¼ 23	*30 36 15% 15% 10 10% 12 12%	3,210 2,900 700	Morrell (J) & Co	No par	36 Aug 26 13 Oct 1 61/4 Jan 2 97/6 Apr 23 201/2 Aug 27	42 % Mar 12 29 % Mar 25 10 % Oct 1 12 ¼ Jan 30 25 % Jan 20	35½ Dec 21½ Dec 5½ Dec 9½ Dec 18¾ May	43½ Jan 30½ Aug 12 Jan 17% Jan 24½ Dec
25½ 25½ °5½ 25½ °54 57¾ °14 14½ °58½ 59¾ °109½ 109¾ 5½ 5%	2% 2% 2% 2% 57 % 57 % 59 59 ½ % 109 % 109 % 5% 5%	2 ½ 2 ½ 2 ½ 5 % 57 57 14 ½ 14 ½ 59 ¼ 59 ¼ 109 ¾ 109 ¾ 5 ½ 5 %	*22 23 23% 25% *56 573% *14 % 14 ½ 59 59 ¼ *109 ¾ 111 ½ 5½ 55%	25% 25% 56 573% 14½ 14½ 58½ 59½ 110½ 110½ 55% 6	22% 22% 27% 57% 5814 14½ 14½ 59½ 59½ 110¼ 110¼ 6 6	800 1,500 80 500 400 40 7,400	Mullins Mfg Co class B.  \$7 preferred.  Munsingwear Inc.  Murphy Co (G C).  434% preferred.  Murray Corp of America.		2 Sep 11 50 Jan 2 11½ Jan 7 49 May 6 108¾ Sep 18 4¾ Jan 2	3½ Jan 20 63 Feb 4 15¼ Aug 4 69¾ Jan 6 110½ Oct 8 6 Oct 8	134 Dec 46 Feb 958 May 61% Apr	4% July 74 July 15% Nov 74½ Sep 8¼ Jan
35 35	°34 36½	°34½ 36	*35 36	*35 361/2	*34½ 36½	200	Myers (F E) & Bro		30½ Jun 2	39% Feb 7	34 Dec	51½ Jan
*3 3¼4 6¼ 6¾ 25½ 26½ 17 17¼ *3¾ 4 7 7	°3 3¼4 6¼ 6½ 25¾ 26¾ 17 17¾ °3¾ 4 6½ 6⅓	*3 31/4 63/8 65/8 26 26 173/8 177/8 37/8 41/8 73/8 73/8	*3 3½ 6½ 65% 26 26 17½ 18 4¼ 4¼ 7½ 7½	°3 3¼ 6% 6¾ °25½ 26¾ 18 18¼ 4¼ 4¼ °7¼ 7½	656 634 26 26 1814 1836 414 414 716 716	33,300 970 7,300 2,200	Nabco Liquidating Co Nash-Kelvinator Corp Nash Chatt & St. Louis_ National Acme Co Nat Automotive Fibres Inc 6% conv preferred	100	1¾ Jan 6 3½ Jan 2 16½ May 27 13½ May 26 3 Apr 24 5% Jan 5	3 % July 14 634 Oct 8 2634 Oct 5 1836 Oct 9 4 ¼ Jun 9 7 ½ Oct 7	x 1% Dec 3 Dec 14 1/4 Jan 13 1/4 Dec 2 1/4 Dec 5 1/4 Dec	19% Dec 5% July 23½ Sep 23% Jan 7¼ Jan 9 Jan
8 8 15% 15½ *158% 160 *14¼ 15	8½ 8% 15½ 15½ °158¾ 160 °14¼ 15	836 856 1536 151/2 *159 160 143/4 143/4	8½ 8¾ 15¼ 15½ *159 160 *14½ 15	8% 8% 15½ 15% 160 15 15	8% 8% 15% 15% 160 160	4,600 7,200 100	National Aviation Corp. National Biscuit Co	100 No par	6 % May 16 13 May 5 140 May 1 12 % Apr 23 3% Jan 2	8% Oct 8 16 Jan 19 166½ Jan 14 15 Feb 6 5½ Jan 26	634 Dec 1334 Dec 160 % May 1236 Dec 336 Dec	11 Sep 18¼ Jan 175½ Jan 17½ Jan 9¾ Apr
434 434 1736 1712 734 738 1514 1512 *512 536 *916 912	434 434 1734 1738 838 852 1534 1532 532 558 914 912	17½ 18½ 8¾ 15% 15% 5½ 5% 9½ 9½	17% 18 8% 8½ 15% 15% 5% 5% 9% 9½	434 434 1775 1775 834 832 1515 1535 57a 57a 93a 93a	4% 4% 17% 18 8% 15% 15% 15% 15% 9% 9%	2,100 10,500 3,000 15,600 1,900 200	National Can Corp	No par No par No par No par	11 Jan 2 6% Sep 16 12% Apr 30 4% Jan 9 8% May 1 17% Apr 24	18 % Oct 6 9 % Jan 17 15 % Aug 25 6 Oct 9 9 ½ Aug 21 26 Sep 28	2 10 Dec 7% Dec 12% Jun 3% Dec 7½ Feb 17 Apr	14% July 11 Jan 16% Sep 8 Sep 10% Sep 25% Sep
25% 26 *15% 16½ 4% 4¾ *66¼ 69	25¾ 26 *15½ 16½ 4¾ 4¾ *68¼ 69	25 ½ 25 ¾ 16 16 4 ½ 4 ¼ 68 68 ¼ 13 ½ 13 ¾	25½ 25¾ 16 16 4½ 4% 68 69	25% 26 16% 16% 4% 4% 69 69	25% 26 17 17 434 5 69 69%	5,900 500 17,700 250 7,700	Nat Distillers Prod. Nat Enam & Stamping. National Gypsum Co. \$4.56 conv preferred. National Lead Co.	No par 1 No par	14 ¼ Mar 17 3 ¾ Apr 28 60 Jan 2 11 % Apr 25	17 Oct 9 5 Oct 9 72 Mar 5 16¼ Jan 12	11 Dec 3% Dec 58% Dec 12% Dec 160% Dec	20% Sep 8% Jan 93% Jan 19% Sep 176 Jan
*165 168 *136 137 15½ 15½ *31¼ 32 134 1% 5034 51¾ 4 4% 434	165 165 *136 137 15½ 15% *31½ 32 134 1% 51¾ 51% 434 474	*165 172 *136 137 15% 15% 32 32 1% 2 51% 52	*165% 172 *136 137 1534 1534 *32 33½ 176 2 52 52	*165% 172 *136 138 15% 16 *32¼ 33½ 17a 2% 52½ 52% 52% 52%	*165% 172 *136 138 16% 167% 33 33 2 2 1/a 523/4 533/4	3,200 200 10,100 3,000	7% preferred A 6% preferred B Nat Mail & St'l Cast Co- National Oil Products Co- National Power & Lt National Steel Corp	No par	145 May 6 129 Mar 17 1336 July 2 291/2 Apr 28 11/2 Apr 16 4334 May 28 4 May 14	168 Jan 29 146 Jan 7 1734 Mar 17 35 Jan 20 3½ Jan 5 53½ Feb 5 6½ Jan 28	138 Dec 14 % Dec 26 Feb 2 ½ Dec 42 Dec 4 Dec	154 Jan 24 Ju., 36 Dec 7% Mar 68½ Jan 7% July
10½ 11 *53½ 56 57 57 *2¾ 2½	4 <sup>1</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>2</sub> 12 *53 <sup>1</sup> / <sub>2</sub> 56 58 58 2 <sup>1</sup> / <sub>8</sub> 2 <sup>7</sup> / <sub>8</sub>	4% 5 11% 12 °54 56% °58% 59 234 2%	5 5% 12 12% *56 58 581/4 581/2	5½ 5% 13 13½ 58 59½ 61 61½	558 534 13 1358 58 58 611/8 611/4	16,300 3,400 600 210	National Supply (The) Ps \$2 conv preferred 5½% prior preferred 6% prior preferred National Tea Co	40 100 No par	4 May 14 95% Jun 10 4534 May 22 51 May 19 25% Mar 30	16% Feb 25 63 Feb 6 70 Feb 5	8½ Feb 41 Feb 43 Feb 2 Dec 8½ Dec	16¼ Nov 68 Sep 75½ Sep 5 Feb 11½ Oct
6% 6½ 7% 7% For footnot	6 6 1/4 7 3/4 7 3/4 es sec page 1303	5% 6 8 8	5 5 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub>	51/s 53/s 83/s 83/s	5 51/4 83/8	3,000 1,400	Natomas Co	No par	5 Oct 7 534 Mar 7	83 Oct 8	6 1/2 Dec	9% ADF

1					NE	W YORK	STOC	CK RECORD					
	Saturday Oct. 3	Menday Oct. 5	Tuesday Oct. 6	GH SALE PRICE Wednesday Oct. 7	Oct. 8	Friday Oct. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	V-250 V-0	On Basis of Lowest	ce January 1 100-Share Lots Highest		r Previous r 1941 Highest
	* per share *14 1/4 15 *72 1/2 74 *35 38 *108 1/2 109 1/2 25 1/4 25 1/4 8 1/2 8 3/4 19 19 3/4	* per share *14 ½ 15 *72 ½ 74 ½ *36 37 109 ½ 109 ½ 25 25 ¼ 8 ½ 8 %	\$ per share  15	* per share *14½ 15½ *73½ 74½ *36 37 109½ 109½ 25¼ 25¼ 8% 8% 19% 19%	*14½ 15½ 74½ 74½ *36 37 *108½ 25¼ 26% 8¾ 8% 19¾ 19¾	*14½ 15½ 74½ 74½ 36¾ 36¾ *108½ 26¾ 26¾ 9 9% 20 20¼	5,500	Neisner Bros Inc	No par 	11 Jan 5 70½ May 26 28 Apr 27 104 Mar 10 22½ Apr 17 7¼ Apr 28	# per share 15 Oct 6 75½ Sep 15 36¾ Oct 9 109½ July 27 30½ Feb 16 11¾ Jan 12 25½ Jan 2	\$ per share 10% Dec 69½ July 31% Dec 105 Nov 22¼ Apr 5% Apr	17 July 79½ Dec 45½ Jan 110 Jan 31¾ Jan 11½ Aug 27¾ Jan
	98% 98% 98% 28½ 29¼ 10% 10½ 13% 43% 43% 14¼ 14¼ 14¼ 14¼ 65% 70	*98 98 ½ 28 ¼ 28% 10 ¼ 11 14 14 ¼ 43 ½ 44 ¾ *4 ½ 5 *13 15 *68 69 ¾	*98 98 ½ 28½ 28½ 1034 11 14½ 14% 43 43% 13½ 13% *4½ 5 *13 15 69½ 69½	*98 98 ½ 28 ½ 10 % 10 % 11 % 13 % 14 41 ½ 13 % 14 ¼ 13 % 14 ¼ 64 ¼ 5 13 15 668 69	28½ 28¾ 10¾ 11 14½ 14⅓ 42½ 43	98½ 98½ 193¼ 11 11¼ 14 14½ 42¾ 43 14 14½ 14 14% 66 68%	200 2,200 91,200 1,100 4,000 1,100	85 conv preferred. New York Air Brake. New York Central. N Y Chie & St. Louis Co. 6% preferred series A. N Y C Omnibus Corp. New York Dock. 5% preferred. N Y & Harlem RR Co.	No par No par 100 No par No par No par	98 ¼ Sep 22 23 % May 21 6% Jun 24 11 ½ Jun 11 36 Jun 2 10 ¼ Jan 2 4 May 25 12 ¾ Apr 15 61 May 22	109 ½ Jan 9 32 ¼ Peb 5 11 ¼ Oct 9 17 % Peb 6 51 Peb 6 15 % Jan 12 6 Jan 23 15 ½ Peb 5 110 Peb 6	106 % Mar 26 Dec 7 Dec 10 % Dec 25 Feb 8 % Dec 4 % May 8 Apr 106 % Dec	116 July 45 Jan 15¼ Jan 18¾ Aug 47¼ Aug 24¼ Jan 8 Sep 18 Oct- 112 Jan
	*84 90  *24 24 %  *34 58  25a 25a  4½ 1½  23 ¼ 23 ½  *20 ½ 22	*84 90 24% 24% % % 2% 2% ½ 23 23% *20¼ 21%	°84 90	28 29 11 2% 234 14 20% 20% 16034 16034 16034	24 18 24 34	*86 90 28 28 4 34 34 2% 276 24 2 24 2 24 3 24 3 21 22 22 160 161	370 10,500 4,600 500 6,700 100	10% non-cum preferred N Y Lack & West Ry Co tN Y N H & Hartford Conv preferred tN Y Ontario & Western. N Y Shipbldg Corp part s Noblitt-Sparks Indus Inc. tNorfolk & Western Ry		80 May 20 24 Oct 1 A Jan 3 % Jan 2 ½ Jan 14 19 Jun 3 15½ Apr 29 143 Mar 26	109 Feb 18 54 Jan 26 34 Jan 27 27 Sep 23 1/2 Oct 3 3034 Jan 2 2334 Jan 7 192 Jan 14	110 Jun  42½ Dec	115 Feb  60 Aug 16 Oct 136 Feb 14 Jan 35 Sep 3234 Jan
	161½ 162½ 114½ 115½ 8½ 8½ 46 46½ 45¾ 45¾ 12¼ 12¼ *90% 92 7½ 7¼	162 164 115 115 8 8¼ 46 46¾ *45¼ 46% 12 12% *91 92 7 7¼	*112 114 8½ 8¾ *45½ 46¾ *45½ 46¾ *12¼ 12¼ *91 92 7 7¼	*112 114 8½ 8¾ *46 46¾ *45½ 46¾ 12¼ 12% *91 92 6% 7%	*112 114 8% 9%	112 112½ 9% 9¾ •47 50 46½ 46½ 13 13% 91¼ 91¼ 7 7%	70 40,500 300 300 300 12,400 20 32,300	Adjust 4% preferred	100 50 50 1	108 Mar 10 6½ Mar 31 39 Apr 25 39 Apr 29 9% May 21 85½ Apr 14 4½ Jan 2	116½ Sep 29 10% Jan 5 52% Jan 26 53 Jan 27 14 Jan 6 96 Jan 31 7¼ Oct 2	179½ Dec 109 Feb 9½ Dec 50½ Apr x 50½ Dec 10½ Dec 93 July 3¾ Dec	215 Jan 119½ Oct 17¾ Jan 58¾ Jan 57½ Jan 1756 Jan 98 Sep 8¼ Aug
	107 107 13¾ 13¾ °37¼ 38 °2¾ 2½ °31¾ 33¾ 8 8	107½ 107½ 13¾ 13¾ 38 38 38 2% 3 31¾ 33¾ 8 8	106 107 ¼ 13 ½ 13 ½ 13 ½ 38 ¼ 2 ½ 2 ½ 34 34 2 7 ½ 8 ¼	*106% 107% 13% 13% 37 38% 37 38% 3 3 3 34 *8 8%	*106% 107% 13% 14 37 37 27% 23% 23% 34 8 8	106¼ 107 13¾ 14½ *35½ 37 3 3 32¾ 32¾ 8½ 8½	250 1,700 80 2,900 120 900	Nor States Pow \$5 pfd_Northwest Air Lines_Northwestern Telegraph_Norwalk Tire & Rubber_Preferred_Norwich Pharmacal Co	No par 50 No par 50	100 Apr 2 8 Apr 14 31½ Apr 27 1 Jan 20 20 Feb 18 7¾ Sep 14	110½ Sep 9 14¼ Oct 1 38 Mar 2 3 Oct 5 34 Oct 6 10¼ Jan 6	107 Dec 7½ Jun 34 Jan 34 Dec 21 Dec 7½ Dec	113½ Nov 14 Oct 40¼ Nov 2¾ Jan 27½ July 13¾ Feb
100	8% 8½ 23% 24 3% 3% 3% 66% 66% 3½ 3% 14% 15%	836 8% 23% 23% 3% 3% 66½ 66½ 3½ 3½ 15¾ 15%	8½ 8¾ 23½ 23½ 3% 4 66¾ 66¾ °3¼ 3¾ 15½ 16	8% 8% 8% 23% 3% 3% 66% 66% 36% 16	8% 9% 23% 24½ 3% 4 66% 66% 634 15% 16	9 9% 24½ 25¼ 4 4½ 66% 66% 3½ 3% 16 16¼	19,800 3,600 6,300 190 300 8,400	Ohio Oil Co Oliver Farm Equip Omnibus Corp (The) 8% preferred A Oppenheim Collins Otis Elevator	No par 100 No par No par	6% Apr 29 17 Jan 2 2½ Jan 2 59 Jan 2 2% Apr 28 11½ Mar 12	9% Oct 8 25% July 17 6½ Jan 19 79 Jan 19 4½ Jun 29 16¼ Oct 9	6¾ Feb 13¾ Feb 2 Dec 54 Dec 2½ Feb 9¾ Dec	10 July 23% July 10 Jan 104 % Jan 6 % Sep 17% Jan
	142 ½ 143 ½ 22 ¼ 23 45 49 115 % 117 50 50	*142% 143½ 22½ 22½ *45 49 *115% 117 50¾ 50¾	143 ½ 143 ½ °22 ½ 23 °46 49 °115 % 117 50 ¼ 50 ½	*142½ 143½ *22½ 23 *46 49 *115% 117 50 50¼	*142½ 143½ 23 23 *46½ 50 *115% 117 50 50¼	*142 ½ 143 ½ *22 ½ 24 *46 ½ 50 *115 % 117 50 ½ 50 ½	2,800	6% preferred. Outboard Marine & Mfg. Outlet Co. 7% preferred. Owens-Illinois Glass Co.	5 No par 100	132 Mar 20 x16% Apr 28 42 Jun 26 116% Sep 26 43% Apr 25	143 ½ Sep 30 24 ¼ Aug 28 48 Mar 28 116 ¼ Sep 26 54 Jan 3	140 Jun 16 Jun 45% Dec 120 Mar 38% May	150 Jan 261/4 Jan 561/2 Oct 120 Mar 52% Dec
	*8 8% *6 6% *22 23½ *15½ 15½ *17¾ 19 *19½ 19¾ *29¾ 29¾ *17¾ 17¾	*8 8% 6 6 *22 23 14% 15% *18 18% 19% 1978 30 30 17% 17%	8% 8% 6¼ 6¼ 6¼ 22½ 23% 14% 15½ 217% 18% 19% 20 30 ¼ 18 18 18	*8 1/4 8 3/4 6 1/2 23 24 7/4 15 3/4 15 3/4 20 20 30 1/2 18 18	81/4 81/4 61/2 65/6 25 25.5/6 157/8 16 18 181/4 197/8 20 *301/2 31 18 181/2	** 8 1/4 8 3/4 6 1/2 24 1/2 24 1/2 15 3/4 16 19 19 20 1/4 20 1/2 31 31 18 1/2 19	300 870 1,020 1,410 400 3,300 1,000 6,600	Pacific Amer Fisheries Inc. Pacific Coast Co	No par No par 10 25 No par No par	634 Mar 27 4½ Apr 27 16 Apr 28 9¼ Apr 27 7 Jan 5 15½ Apr 28 22½ Apr 27 13¾ Jan 3	8% Jan 27 6% Oct 8 25% Oct 8 16 Oct 8 19 Oct 9 20% Oct 9 31 Jan 17 19 Oct 9	7¼ Apr 1¾ Apr 10 May 4¼ Apr 6¾ Dec 17¼ Dec 26% Dec 11 Feb	12% Sep 7% Nov 25% Nov 15% Nov 11% Jan 28% Jan 40 Jan 19% Aug
	82½ 84½ 144 145 236 236 463a 6½	84 84 *144 145 2¼ 2¾ 6½ 6½	*82½ 84½ *144 145 2¾ 2¾ 6½ 6½	*82½ 84½ *144 145 2¼ 2% *6% 7	83½ 84 145 145 2¾ 2¾ 6¾ 7	84 84 *145¼ 147 2½ 2½ 7½ 7½	6,300 1,000	Pacific Telep & Teleg 6% preferred Pacific Tin Consol'd Corp Pacific Western Oil Corp	100	74 Apr 25 121 Apr 4 1% Mar 6 5% Jan 2	101 Jan 2 148 Jan 7 2% Jan 8 7½ Oct 9	95 Dec 147% Apr 1% Dec 4% Dec	126 Jan 163 Aug 4% Jan 934 Aug
°1	2½ 2¾ 2¾ 20% 20¾ 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%	2¼ 2¾ 20% 21¼ 27¼ 8 102¾ 102¾ 2½ 2% 31½ 32½ 97 102 16% 17 119¼ 119¼	2 ¼ 2 ½ 20 ¼ 20 % 7¼ 7 ½ 103 ¼ 103 ¼ 23 2 32 32 36 16% 17 119 119 ½	2½ 25a 20½ 21¼ 7¼ 7¼ 103 103¼ 23a 2½ 30 32 97 102 16% 17¼ 120 120	2% 2% 21 21¼ 27¼ 7½ 103 103½ 2% 2½ 32% 32½ 97 102 16% 17½ 120½ 123%	234 27a 211a 2134 7 7½ 103¼ 103½ 23a 2½ 97 102 17¼ 17½ 17¼ 17½ 123 123	43,600 22,700 100 370 7,900 300 38,100 2,400	Packard Motor Car Pan American Airways Cor Pan-Amer Petrol & Transp Panhandle East'n Pipe Line Panhandle Prod & Ref Paraffine Cos Inc 4% conv preferred Paramount Pictures Inc 6% 1st preferred	P5 Co _100 1 100	11% Jan 2 11% Apr 23 6% July 16 101 Sep 28 1 Jan 2 20% Apr 28 90 Mar 6 11% Apr 24 100% Apr 23	2 % Oct 8 21 4 Oct 9 8 5 Jan 9 104 ½ Sep 4 2 34 Oct 2 32 ½ Oct 8 100 Jan 27 17 ½ Oct 8 123 4 Oct 8	1% Dec 10 Apr 7½ Jan ½ Feb 19½ Dec 99 May 10 Feb 95½ Feb	3% Jan 19¼ Dec 10 Jan 1% July 37¼ Jan 106 Jan 16½ Dec
	14½ 15 °1¼ 1¾ 23½ 23% 14 14¼ 1¼ 1¾ 20 20 52½ 54½	*14½ 15 1½ 1¼ 23½ 23% 14¼ 14¼ 1¼ 1¼ 20 20½ *52½ 54½	*14½ 15 1¼ 1¾ 23% 23¾ 13¾ 14 1¼ 1¼ 19% 20¼ 53½ 53½	*14½ 15 1¼ 1¾ 23% 23¾ 14¼ 14¼ 1¼ 1¼ 20¼ 21½ *52% 53½	°14½ 15 1¾ 1¾ 23¾ 23¾ 14¾ 14¾ °1 1¼ 22 23¾ 53½ 53½	*14½ 15 1¾ 1½ 23¾ 23½ *14¾ 15 1¼ 1¼ 23 23½ *53½ 54½	3,100 7,400 600 1,300 20,000 200	Park & Tilford Inc	1	15 May 8 11/a Jan 2 19 1/2 Apr 29 13 1/4 Aug 3 1/2 Mar 20 13 3/4 Jan 2 44 Apr 15	17 Jan 2 2 1 Jan 1 29 4 Jan 7 17 4 Mar 2 1 % Oct 3 23 4 Oct 8 55 4 Jan 5	1434 Apr 1 Dec 2444 Dec 1436 Dec 44 Dec 636 Apr 4334 Mar 73 Dec	18 Oct 2 Jan 30% Jan 20% Jan 1 Jan 14½ Dec 54¼ Sep 89¼ Sep
	73% 73% 3% 3% *1% 1½ 38 40 13% 14	73% 74 3% 3% 3% 1% 1½ *38 40 *13¼ 14	73¼ 73¼ 3% 3% 1½ 1½ 39 39 °13½ 14½	73 73½ 3% 3% 3% 1½ 1½ 1½ 1½ 1½ 14	72½ 73 3% 3% 3% 1½ 1¾ 39½ 39½ *13½ 14	72½ 73¼ 3½ 3¾ 11 1¾ 1⅓ °38 40 °13½ 14	2,200 1,900 1,800 200	Penney (J C) Co_ Penn Coal & Coke Corp Penn-Dixie Cement \$7 conv pref ser A Penn Gl Sand Corp	No par	1% Apr 14 1% Apr 14 1% Jan 2 32 Jun 30 11 May 15	4 Sep 15  2 Jan 21  44 Jan 21  15 Aug 12	1% Dec 1 Dec 34½ Apr 11½ Dec	3% Aug 3% Jan 52% July 17% Aug
	05 ½ 23 ½ 18 18 ½ 40 ¾ 42 23 ½ 57 8 6 ⅓ 47 3 4 47 3 4	*105 ½ 24 23% 24 17 ½ 19 *40 ¾ 42 *2 2 ½ 22 ¾ 23 ¼ 6 6 ¼ 46 ½ 47 ¼	*105 ½ 24 ½ 217 % 19 42 42 2½ 23 6 6 ½ 47 47 ½	*105 ½ 24 ¾ 1 19 19 19 41 ¾ 41 ¾ 22 23 ¾ 23 6 6 6 ¼ 46 ½ 47	*106 24 ½ 24 ¾ 18 19 *40¾ 42 ¾ *2 2½ ×22 ½ 22 ¾ 6 ¼ 6 ¼ 47 47 ¾ 26 ½ 48 ¾	*106 24% 24% 19 19 41% 41% *2 23% 22% 23% 6 6% 46% 46%	41,400 400 500 100 15,600 5,200 1,020	5% preferred	100 50 5 100 1	104 May 4 18% Jan 2 16% July 2 36 Apr 20 % Jan 2 15% Mar 6 4 Jun 26 36 Apr 28 18 May 26	108½ Peb 27 24½ Oct 9 23½ Jan 6 46¾ Jan 5 2¼ Oct 6 23¾ Oct 9 7½ Jan 24 51¾ Peb 7 29% Jan 24	108¾. Dec 17¾ Dec 20 Dec 36¾ Jan ½ Dec 18¾ Dec 4¾ Dec 41 Dec 17 Dec	112½ Mar 25¼ Apr 25 Aug 54 Sep 2% Aug 30¼ July 11½ May 60% July 38 May
	25 % 25 % 25 % 25 % 25 % 25 % 25 % 25 %	25 25% *23¼ 24 5¼ 5½ 5⅓ 5½ 25¼ 25% 35 35 *60 62½ 10 10	24½ 24¾ °23¼ 24 5½ 5½ 5 5¾ 25¼ 25¾ 34½ 34¾ 61 62 °9¾ 9¾	24% 25% *23½ 24 5¼ 5½ 55 5½ 25½ 25% 33% 34% 62 62 10 10	25½ 25½ 23½ 24 5½ 5½ 55 5½ 26 26% 33¾ 34½ 61 63% 10 10¼	24¼ 24% *23½ 24 5¼ 5½ .5¼ 5½ .26½ 26% 34½ 34½ *61 62½ 10 10	4,200 400 19,200 690 50	Pet Milk Co	_No par 5 _No par 25 red50	19¼ Jun 5 4 Apr 28 5 Mar 9 x 22% May 21 28¼ Apr 1 49 Apr 27 7% Jun 3	27¼ Jan 7 6 Jan 13 6 Jan 5 32¾ Jan 14 40½ Jan 14 76¾ Jan 30 10¾ Jan 7	21 Jan 5% Dec 4% Dec 23% Dec 35% Dec 69 Dec 8% May	27% Oct 7% Apr 7% Jan 35% Jan 47% July 91 July 12½ Jan
*10	68 68 04 1/6 106	68 68 *104 1/4 106 *109 1/2 110 1/2 8 8	68 68 *104½ 106 *103½ 110	67½ 67½ *104% 106 109½ 109½ *7½ 8¼	67% 68 *104% 106 109 110½	68 68 *104% 106 *109 110	1,100	Philip Morris & Co Ltd	100	55½ Apr 24 98 May 20 103 Jun 16	75 Jan 6 107½ Mar 23 109½ Oct 7 9 Jan 27	72 Dec 105 Mar 	89% Sep 110% Dec
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32 33 <sup>34</sup> 33 33 <sup>14</sup> 33 33 32 <sup>16</sup> 32 <sup>1</sup>
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## NEW YORK STOCK RECORD Range Since January 1

	Monday	LOW AND HIG	GH SALE PRICES Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	6710		ce January 1 100-Share Lots		or Previous
Saturday Oct. 3 8 per share 3a 3a 112 13a 8 83a 9 912 247a 25 247a 25	Monday Oct. 5  # per shure 38 39 138 138 8 8 938 914 25 2538 2478 25 41 42	9et. 6  \$ per share  2	Oct. 7_	Oct. 8  \$ per share  *3% 3%  1½ 15%  8¼ 8¾  9¾ 10%  25½ 26½  25¾ 25¾  42½ 43¼	Oct. 9  s per share  134 134 834 948 1014 1034 2636 2678 2532 26 4334 4334	the Week Shares 1,300 2,600 5,200 6,900 33,400 13,000 24,700	Standard Gas & El Co	No par No par No par No par 25	Lowest  \$ per share \$ Sep 3  34 Apr 25  5% May 14  6 Apr 28  18 Mar 14  20 Apr 28  30 ½ Apr 24	Highest  \$ per share  \[ \frac{7}{6} \] Jan 7  134 Sep 26  1134 Jan 14  134 Jan 14  26% Oct 9  27% Jan 6  4334 Oct 9	Lowest  \$ per share  % Nov  % Dec  8% Dec  10% Dec  17% Mar  25% Mar  33 Feb	Highest ### per share 1 1/4 Jan 4 1/6 Mar 2 1 1/4 Mar 2 1 1/4 Mar 2 1/4 Mar 2 1/4 Mar 2 1/4 July 4 1/4 July 4 1/4 Dec
40% 41 34¼ 34¼ 28 28 57 57½ 7 7 33% 33n 51a 5¼ 4½ 4%	41 42 34¼ 34¼ 29 29 57 57% 7 7 3¾ 3¾ 3¾ 5¼ 5¾ 4½ 4¾	41% 42 34¼ 34¼ °28½ 30 57 57¼ 7 7 37a 37a 5½ 57a 4½ 4%	34 <sup>1</sup> / <sub>4</sub> 34 <sup>5</sup> / <sub>6</sub> 34 <sup>1</sup> / <sub>4</sub> 34 <sup>5</sup> / <sub>6</sub> 29 29 <sup>3</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>4</sub> 56 <sup>3</sup> / <sub>4</sub> 7 7/ <sub>6</sub> 3 <sup>3</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>6</sub> 5 <sup>3</sup> / <sub>6</sub> 5 <sup>3</sup> / <sub>6</sub>	35 35 4 29 12 29 12 56 4 57 7 18 7 14 4 4 5 5 5 18	35% 35% 28% 28% 56% 57 7% 37% 4 5% 6% 5%	2,900 500 2,400 2,900 1,700 13,600 33,990	Standard Oil of Ohio Starrett Co (The) L S Sterling Products Inc Stewart-Warner Corp Stokely Bros & Co Inc Stone & Webster Studebaker Corp (The)	25 No par 10 5 1 No par	25 ¼ Apr 28 23 ¼ Aug 1 42 Apr 24 5 ¼ Jan 2 3 ¼ Mar 9 4 Apr 16 3 ¾ Jan 2	35% Oct 9 34% Jan 16 58 Sep 26 7% Oct 8 4% Jan 27 6% Oct 9 5% Oct 9	33 Dec 29 Dec 51 Dec 4½ Dec 3½ May 4½ Dec 3% Dec	48½ Aug 40 Jan 66 Jun 8¾ Jan 6¼ Nov 8¾ July 8% Jan
**50 50½ **123 124 **4 4 **13 13 **1¼ 1¼ **11½ 12 **21¾ 22 **4¼ 5 **20¾ 21 **25½ 25% **17½ 17½ **4¾ 4½	50½ 50½ 123 123 °3¾ 4 13¼ 13½ 1¼ 1¾ 11¼ 1¾ 11¾ 11¾ 22 22 °4¼ 5 20¾ 21 25¾ 26 17½ 17¾ 4½ 4½	*50 50 ½ 123 123 3 ¾ 3 ¾ 3 ¾ 13 ¾ 13 ¾ 11 11 ¼ 21 ¾ 21 ⅓ 21 ¾ 21 ⅓ 21 ¾ 21 ⅓ 21 ¾ 4 ¼ 5 20 ⅓ 21 25 ¾ 26 17 ½ 17 ¾ 4 ⅓ 4 ¾ 4 ½	50 50 *123 124 334 376 *13 1394 136 1396 *1076 1119 2134 2134 2436 5 2116 2174 2576 2676 1716 1756 414 419	50 50 ½  1217a 124  334 37a  1334 1334  114 15a  111½ 12  21134 22  2438 5  207a 21½  265 26¼  17½ 19  43a 4½	50 51 124 124 334 334 137a 137a 13a 13a 1134 12 2234 2232 2436 5 2174 2136 2662 2662 1834 19 43a 434	2,300 40 2,400 1,100 4,400 1,600 800 5,500 3,100 2,000 4,800	Sun Oil Co	) 100 100 No par 1 100 12 ½ 25	43 Apr 28 11636 Apr 13 336 May 28 11½ May 13 1 Apr 28 9¼ May 20 1736 Feb 13 3½ May 27 20 Sep 16 19¼ Mar 11 15% Aug 17 334 Aug 3	55% Jan 9 126% Aug 17 5% Jan 14 15% Jan 14 13% Jan 3 23 Sep 5 4% Aug 1 25 Jan 26 26% Oct 9 19 Oct 8 5% Jan 5	50 Apr 117½ Jun 3% Dec 12¼ Dec 1¾ Dec 16½ Nov 3 Dec 19¾ May 16½ Dec	66½ Dec 126 July 9 Jan 21 Jan 2% July 18¼ July 23¼ Jan 5½ Aug 25 Aug 24½ Sep 7% July
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434 476 *33¼ 38 *23¼ 276 *38½ 276 *38½ 89 *38½ 38½ *38½ 38¼ *38½ 38¼ *6½ 6¼	5 5 *33 ½ 34 27a 3 ¼ 88a 88a 38¼ 39 22¼ 28¼ 34% 347a *6 6 ¼	*** *** *** *** *** *** *** *** *** **	*34 5 *34 38 *34 314 812 85a 3814 387a 224 224 35 351/2 *61/a 61/a	*434 38 38 316 38 316 88 4 38 4 38 4 38 4 38 4 38 4 38 4 38	**43*** 5 **34*** 38 **34*** 31/4 **834** 91/8 **3834** 39/2 **27/8*** 3 **355/4 **355/8 **63/4 **7	400 20 2,100 2,700 13,600 2,400 6,900 2,900	Talcott Inc (James) 5½% partic preferred Telautograph Corp Tennessee Corp Texas Co (The) Texas Guif Produc'g Co Texas Guif Sulphur Texas Pacific Coal & Oil	50 5 25 No par No par	4 Apr 11 32 Apr 20 11% Mar 7 71/2 May 14 30 Apr 28 2 Apr 15 28 Apr 28 5 May 26	5 May 13 33 <sup>3</sup> 4 Oct 6 3 <sup>4</sup> 4 Oct 9 9 <sup>4</sup> 8 Jan 16 39 <sup>4</sup> 2 Oct 9 3 Jan 27 35 <sup>3</sup> 4 Oct 8 7 Oct 9	3% May 27 Dec 1½ Dec 6 Dec 34½ Feb 2 Dec 30% Dec 5¼ Mar	5 ½ Nov 38 ½ Aug 3 ¾ Jan 9 ¾ Sep 46 ¾ Dec 4 ¼ May 38 % Sep 7 ¾ July
5½ 5½ 20% 21 °5% 575 °36 39 °216 3 °45% 46% 3% 3½ °31½ 32½	5½ 5½ 20% 20% 55% 57% 39 39 22¼ 3 445% 46¼ 31½ 35% 31½ 31½	5½ 5 8 20 20¼ 5 7a 5 7a 2 7 41 2 2 7a 3 4 5 7a 4 6 ½ 3 3 3 3 3 3 4 3 2 ½ 3 2 ½	5% 5?4 21 22 °6¼ 6% °37 41 3 3 *45% 46½ 3% 3% 31½ 31½	534 6 2236 2316 638 638 37 41 2212 3 4618 4618 312 338 31 31	6 6 233% 7 7 7 37 41 6212 3 47 334 4 31 32	6,700 9,300 400 100 200 110 1,800 150	Texas Pacific Land Trust Texas & Pacific Ry Co Thatcher Mfg Co \$3.60 conv preferred The Fair Preferred Thermoid Co \$3 div conv preferred	No par No par No par 100	4½ Apr 28 7% Jan 2 5 Sep 11 35¾ Sep 4 2½ May 20 41 Jan 7 3¼ Apr 15 30 Jan 2	6% Aug 1 23½ Oct 8 9½ Jan 20 42 Jun 11 3 Mar 10 50 Jan 28 4% Jan 5 34% Feb 27	3¾ Peb 5¾ Dec 5 Dec 32 Jun 2 Dec 38 May 3½ Dec 30 Jan	6% Aug 14 Tuly 10% Jan 44% Sep 4% Sep 60% Sep 5% July 40 Aug
*336 342 *7 75a 26 26 *34 7b *1142 13 87a 9 9042 9034 273a 2734	3½ 3½ °7 7½ 25¾ 26 °34 75 °12½ 13 9¼ 9¼ 90³4 9¼ 90³4 91¼ 90³4 28¾	3% 3% 7¼ 7¼ 7¼ 26 26 ¼ 18 78 9% 9½ 91½ 91½ 28 %	3% 3% 7½ 7½ 26¼ 26¼ 26¼ 11½ 12½ 9½ 9% 9% 91½ 91¾ 28½ 28%	314 314 °7 714 2612 2612 12 1 1212 13 936 976 9119 92 2844 2978	*3 338 71/a 71/a 261/4 261/4 11 131/4 93/4 10 92 92 291/a 291/2 297a	500 200 1,100 2,500 400 9,000 740	Third Avenue Transit Corr Thompson (J R) Thompson Prods Inc. Thompson-Starrett Co. \$3.50 cum preferred. Tide Water Associated Oil. \$4.50 conv preferred. Timken Detroit Axie.	No par No par No par No par No par No par	2 1/4 July 14 5 1/4 Jun 3 17 3/6 July 2 41 Mar 27 8 1/4 Jun 2 8 Jun 12 85 Mar 28 22 May 20	3% Sep 14 7% Sep 17 27% Jan 7 1 Oct 8 13% Sep 28 10% Feb 5 95% Jan 9 34% Jan 5	3½ Jun 24¾ Nov ¼ Dec 7 Dec 9¾ Mar 95¼ Aug 27½ Peb	6 Jan 34 Jan 11/4 Jan 18 Jan 11/4 Dec 99 % Dec 35% Sep
37% 37% 4½ 4½ 13% 13% 12½ 1% 1½	38 39 4% 4½ 13% 13% *11% 12¼ 1¼ 1¼	38% 38% 4½ 4½ 13¼ 13½ 13¼ 13½ 11% 11%	*38% 39 4½ 4½ 13¼ 13¼ *11½ 12¼ 1¼ 1¾	39 391 412 494 1314 1314 ***********************************	39 1/4 393 n 434 47 n 13 1/4 13 3 n 12 1/4 12 1/4 13 n 13 n	3,400 8,200 3,000 3,000 4,500	Timken Roller Bearing Transamerica Corp Transcont'l & West Air Inc Transue & Williams St'l Tri-Continental Corp	No par	31 ½ May 21 4 Jan 28 7% May 15 8¾ Jan 3 ¾ Mar 14	43 ¼ Jan 6 4% Oct 9 13% Oct 9 12¾ Mar 17 136 Oct 9 67 ½ Mar 2	37% Dec 4 Dec 8% Dec 6% Mar % Dec 60 Dec	51¼ Jan 5¼ Jan 17¼ Jan 10% Aug 2 Jan 75 Jan
*63 64 *636 65a *11 1116 1376 1414 2412 2412 45a 45a 6712 675a 616 615	*64 65 6½ 6½ *11 11½ 14½ 15 24¼ 24½ 4½ 4½ 67¼ 67¼ 6½ 63%	64 64 6½ 6½ *11 11½ 14½ 14¾ 24¾ 24¾ 4³a 4½ 66 67 *6½ 6¾	*64 65 6½ 6½ *11 11½ 14½ 14% 24% 4½ 66% 66% 6½ 6½	65 65 6½ 6¾ 11 11 14¾ 15 25 25¾ 4½ 4¾ 66¼ 68½ 6½ 6½	65 65 6½ 6% e11 11½ 14% 14% 25¾ 25¾ 47% 47% 67½ 69¼ 6½ 6%	80 2,200 100 24,500 6,300 1,300 380 1,600	\$6 preferred	No par No par No par No par 100	56½ Jun 30 5½ Jun 4 11 Feb 6 7½ Jan 2 19¼ Jan 2 1½ Jan 2 21¼ Jan 2 5½ May 16	7% Aug 13 11% Jun 12 15 Oct 5 25½ Aug 19 5½ Sep 12 73 Sep 12 6¾ Jan 29	4 Feb 9½ Jan 5 May 16½ May ¾ Dec 16 Feb 4% Dec	7% Sep 11% Aug 9% Sep 24 Dec 1% July 27% Sep 9% Jan
	4951/ 26	361/2 361/2	36% 36%	36 <sup>3</sup> ú 36 <sup>7</sup> ú	361/2 37	1,700	Under Elliott Fisher Co	No par	28% Jan 2	39% July 9	271/4 Dec	37% Sep
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2934 30 % 95 ½ 95 ½ 15 ½ 15 % 14 % 14 % 2110 111 ½ 49 ¼ 49 ¼ 219 20	29 1/4 30 1/2 95 5/8 95 5/8 15 3/6 15 5/6 14 1/2 14 1/2 110 111 1/2 48 7/6 48 7/6 2 19 19 5/8 1/4 3/8	29 <sup>3</sup> 4 30 <sup>4</sup> 4 95 <sup>1</sup> 2 95 <sup>1</sup> 2 15 <sup>1</sup> 8 15 <sup>3</sup> 4 14 <sup>5</sup> 8 14 <sup>5</sup> 8 110 111 <sup>1</sup> 2 49 <sup>1</sup> 4 49 <sup>1</sup> 2 19 19 <sup>5</sup> 8	29¾ 30½ 95½ 95½ 15¾ 15¾ °14¾ 14¾ °110 111½ 49¼ 49¼ °19¾	30 % 30 % 95 % 95 % 95 % 95 % 95 % 95 % 95 % 9	30½ 30¾ 95¾ 96 15¾ 16⅓ 14¾ 14¾ 110 111½ 51 51¾ °19½ 20	10,600 1,300 17,500 1,200 3,100	United Aircraft Corp	5 	23 % Jun 4 89 Apr 17 7% Apr 17 9% Mar 10 104 % Mar 24 37 May 1 16 Jan 27 3 Jan 2	y36% Jan 6 104% Jan 5 16% Oct 9 15 July 15 112 Mar 5 51% Oct 9 20 Feb 26 % Jan 5	28% Dec 9% May 8% Dec 108% Dec 35 Dec 15 Dec	17% Jan 14% July 113% Peb 52 Sep 21% Sep 1% Jan
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4 4 4 4 4 4 4 101 4 101 4 15 15 15 15 15 15 15 15 15 15 15 15 15	4 4 4 10 100 14 100 14 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15	378 4 4 4 4 100 1 100 1 100 1 15 ½ 16 3 8 3 ½ 3 ½ 87 82 ½ 87 40 40 ½	4¼ 4¼ *99% 101 16¼ 16% 3⅓ 3⅓ 3½ 3⅓ *82⅓ 84 39 40	4 1/4 4 1/4 101 101 163/4 163/4 31/4 31/4 33/4 33/4 82 1/4 87 39 1/4 40 1/4	43% 45% *100 101½ 163% 163% 3½ 33% 33% 33% 84 84 39½ 40	34,500 400 12,500 600 1,700 40 550	United Gas Improv't	No par No par C1 10 No par	3½ Jun 1 93½ Mar 27 11¼ Apr 28 2½ Sep 10 2½ Apr 17 77½ Apr 9 17 Jan 7	5 1/2 Jan 16 106 1/2 Jan 17 16 3/4 Oct 8 4 1/2 Feb 27 3 3/4 Oct 9 87 Feb 25 43 Sep 22	4 % Dec 100 % Dec 8 % Apr 2 % Dec 2 % Dec 83 Dec 9 % Feb	10% Jan 117 Jan 14% Nov 4% Sep 4 July 93% Oct 19 July
9 9 54½ 54½ *173½ *5½ 57½ 39 39 32¼ 32¼	9 9 54 54½  173½  57a 57a  39 41  32½  32½	8¾ 8¾ 53 54 •173½ — 6 6¼ •39 41 32 32½	*8¾ 9 53¼ 53¼ *173½	6% 6% 839 41 32½ 32%	9 9 54 54 34 *170 34 176 32 6 34 6 44 32 36 32 34	600 6,200 40 1,500 30 2,200	U S Freight CoU S Gypsum Co	20 5 5 50 No par	6¼ May 14 40¼ May 13 159 May 1 4½ Apr 27 34¼ Jan 30 24½ Apr 28	11% Jan 26 54% Oct 9 173% Oct 8 6% Jan 14 41 Sep 21 34% Jan 27 4% July 30	7% Dec 37% Dec 170 Apr 4% Feb 33 Feb 20 Apr 2% Dec	13 July 69% Jan 183 Jan 9% Jun 43 Jun 33% Aug
4 4 1356 1334 *106 120 25½ 25½ *29 29½ 28 28¼ 13 13	3% 3% 3% 13% 13% 13% 13% 12% 25% 25% 25% 29% 29% 28% 29 3% 13	**************************************	*35a 5 13½ 13% *106 120 25% 25% *29 29¼ 28¼ 28¾ *34 13	25½ 25½ *29 29¼ x28 28¼ 34 34	°334 4 °106 120 26 26 29 14 29 14 2734 28 34 34	200 2,600 1,600 200 5,100 2,200	U S Leather Co_ Partic & conv el A_ Prior preferred_ U S Pipe & Foundry_ U S Playing Card Co_ U S Plywood Corp_ tU S Realty & Impt	No par 100 20 10 1 No par	7 Jan 2 99 Jan 20 22 May 7 26 May 1 20 Apr 27 ½ Aug 21	14 Aug 18 114 Jun 10 271/6 Aug 24 301/4 Aug 7 293/6 Sep 25 1 Mar 11	5% Apr 54½ Peb 20¼ Dec 25½ Dec 18% Apr ½ Dec	10% Sep 105 Oct 31% Aug 34% Feb 26 Sep 2% July
22 ½ 22 ¾ 92 ¼ 92 ¾ 46 ¼ 47 ½ 62 62 ½ 49 ¼ 49 ½ 109 ¾ 109 ½ 19 ¾ 19 ¾ •43 ¼ 44 ¾	22 % 22 % 92 % 92 % 92 % 94 % 96 % 61 % 46 % 48 % 50 % 109 % 111 % 19 % 19 % 43 % 44 % 4	22 % 22 34 93 93 45 4 46 4 60 4 60 4 49 4 49 % 111 111 *19 34 20 *43 4 44 34	22% 23% 94 96 43% 44% 61% 61% 49% 49% 111 111 19% 19% 44 44	23 % 24 % 95 ½ 96 % 44 44 44 62 62 49 % 50 % 111 ¼ 112 °19 % 20 °43 ¼ 46 ½	23¾ 24¾ 96 96¾ 43½ 45 62 63 50 51¼ 112¾ 113 20 20 °43¼ 47½	22,900 1,900 1,700 900 54,700 3,600 1,100	U S Rubber Co. 8% 1st preferred U S Smeiting Ref & Min Preferred U S Steel Corp Preferred U S Tobacco Co. 7% preferred	50 50 50 100 100	13% May 6 54 Mar 10 37% Apr 17 58 Apr 28 44% May 20 107% Jun 30 15% Apr 29 39% Mar 27	24% Oct 8 96% Oct 8 51% Jan 14 71 Jan 19 55% Jan 3 119% Jan 13 24 Jan 5 46% Jan 14	13½ Dec 58 Dec 43¼ Dec 69 Dec 47 Dec 105¼ Dec 19½ Dec 42 Mar	28 ½ Sep 103 ½ Sep 65 ½ Apr 76 ½ Jan 70 ¾ Jan 130 Jan 33 ¾ Jan z 50 ¾ Nov

For footnotes see page 1303.

Table of the second				NE	W YORK	STO	CK RECORD		Squises:	
Saturday Oct. 3	Monday Oct. 5	Tuesday Oct. 6	GH SALE PRICES Wednesday Oct. 7	Thursday Oct. 8	Friday Oct. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lot Lowest Highest	Lowest Year	r Previous r 1941 Highest
* per share *1% 1½ *43½ 50 1234 1234 55 55 *144½ — *150 160	* per share  *1% 1½  *18 12  *43½ 50  *13 13¼  55 55  *145 —  *146 160	1 % 1 % 34 34 47 47 12 % 13 ¼ 56 ¼ 56 ¼ 56 ¼ 145 152	1½ 1½ 1½ 34 47 44 47 12% 13½ 55 57 145 149 149	1 ½ 1½ 10 76 10 76 10 76 10 76 10 10 10 10 10 10 10 10 10 10 10 10 10 1	1½ 1% 18 18 18 18 18 18 18 18 18 18 18 18 18	1,800 2,600 200 80	United Stockyards Corp	\$ per share \$ per share  \$ per share	12 May 43% Nov 140 May	1% Jan 1% Jan 1% Jan 62 Sep 16% Jan 64 Sep 157 Jan 162 Oct
*24 25 17% 17¼ 9 9 *23 24½ *115% 117½ *33½ 34½ *50 64 *53½ 75	*24 24½ 17 1734 9 9 *24 24½ *115% 117½ 34½ 35 *50 64 *53½ 75	**24 25 17% 17% 9 9 % 24 24 **115% 117 ½ *33 ½ 35 *50 64 *53 ½ 75	*3/4 1/2 24 24 17 17 1/4 9 1/4 9 1/4 *23 1/2 24 1/2 *155 % 117 1/2 34 1/2 34 1/2 *50 64 *53 1/2 75	34 34 24 24 17½ 18 9½ 9½ 9½ 24 24½ 35 36 64 53½ 75	34 34 24 24 32 17 34 18 7 9 34 24 4 24 4 21 15 4 17 15 5 6 6 4 5 3 3 2 7 5	400 40 5,100 1,200 300	Vadsco Sales No par Preferred 100 Vanadium Corp of Am No par Van Norman Mach Tool 2.50 Van Raaite Co Inc 5.7% 1st preferred 100 Vick Chemical Co 5 Vicks Shreve & Pac Ry 100 5% preferred 100	34 Jan 2 ½ Sep 2 22 Jan 20 2934 Feb ( 14¼ Jun 25 20% Jan 1 7¼ Jun 24 11½ Mar 19 Mar 9 25 Sep 2 112¾ Jan 12 116¼ July 13 30 May 1 41% Jan 15 50 July 30 55 Jan 13 55 Sep 12 57 July 13	15 Apr 15½ Dec 2 8½ Dec 20¾ Aug 3 111½ Dec 39½ Jun 57 Mar	31 Dec 34  Jec 34  Jan 15  Mar 28  July 116  Aug 45  July 57  Mar 66  Aug
21 21 2 2 34½ 34½ 115 115 °19¼ 20¼ °27 28¾ 28½ °76½ 80 130 130 °8½ 8¾ °26½ 8¾ °26½ 80 23 22¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21% 21% 21% 2% 34% 37 115 115 115 115 115 28% 27% 27% 26% 76% 76% 29 1122% 130 8% 22% 22%	22 22 2½ 2¾ 36½ 39¼ *114 115 *17½ 19 *26¾ 28 28½ 28¾ 76½ 76½ *122½ 130 8% 8% 22¾ 22¾	*211/4 22 23/4 27/8 38 39/4 1141/2 1143/4 193/4 193/4 28 28 283/4 29 75 75 130 83/4 9 223/8 231/4	21¼ 21¼ 2% 2% 37½ 38½ *114½ 115 *17¼ 19% *26% 28½ 29 29 *72 76 *130 135 8¾ 8% 23 23¼	22,400 12,900 80 10 200 3,200 30 30 3,300 2,800	Victor Chemical Works       5         Va-Carolina Chem       No par         6% div partic preferred       100         Va El & Pow \$6 pref       No par         Va Iron Coal & Coke 5% pfd       100         Virginian Ry Co       25         6% preferred       25         Vulcan Detinning Co       100         Preferred       100         Vultee Aircraft Inc       1         \$1.25 preferred       No par	18¾ May 26 25½ Jan 11 1 Jan 2 2% Oct 22½ Jan 8 39¼ Oct 110¾ May 4 116 Sep 11 14 Jan 3 20½ Sep 21 26 May 22 29½ Jan 12 26 May 22 29½ Jan 12 270 Jun 24 96½ Mar 12 20 Mar 11 138 Jan 16¾ May 22 10¼ Mar 21 16¾ May 22 10¼ Mar 21	7 Dec 7 18% Dec 114 Dec 11 Dec 1 10 Dec 1 29 Dec 1 29 Dec 1 135 Mar	27¼ Sep 2½ Jan 28¾ July 118½ July 23¾ Sep 42 Jan 33½ Feb 105 Nov 143 Jun
			la la		Section 1	1	<b>w</b>			
25% 25% 71/4 181/2 18% 1001/4 102/6 4 4 4/2 39 % 39 % 16 16 /2 31/2 4 22 22% 61/6 61/4 76 79	25 25 34 7 1/4 7 1/4 18 3/6 18 3/6 *100 1/4 102 4 3/6 4 5/6 39 39 1/2 *16 16 3/6 *3 3/4 3 3/4 *5 1/6 16 3/6 22 3/4 22 3/4 6 6 1/4 78 80	25 25 ¼ 7 ½ 7 ½ 17 % 18 ½ 17 % 18 ½ *100 % 102 % 4 % 4 ½ 38 ½ 39 16 16 % *3 ½ 3 ¾ *22 22 ½ 6 % 6 ¼ 80 80 ¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 1/4 25 7/8 7 1/4 18 1/2 18 3/4 100 3/8 102 1/8 3/8 37 3/4 38 3/8 16 16 14 13 3/8 3/8 3/8 22 1/4 22 1/4 6 1/8 6 1/2 80 80 1/2	25 % 25 % 73 73 18 % 16 % 38 % 38 % 38 % 31 5 % 16 % 3 % 6 % 22 % 22 % 263 % 60 80 80	7,600 1,200 4,300 12,700 5,000 800 200 800 700 44,600 360	Wabash RR preferred 100 Waidorf System No par Waigreen Co. No par 4½% preferred with warr 100 Waiworth Co. No par Walk (H) Good & W Ltd No par Div redeem preferred No par Ward Baking Co cl A No par Class B No par \$7 preferred 50 Warner Bros Pictures 5 \$3.85 preferred No par	21¼ July 2 30% Jan 26 64 Mar 25 734 Oct 5 16 Apr 23 18% Oct 5 31½ Apr 23 4% Jan 5 31½ Apr 17 39½ Oct 5 13% Mar 23 16¼ Oct 5 2% Jun 22 4 Aug 26 3% May 4 34 July 27 4½ Apr 27 6½ Oct 5 865 May 14 80¾ Oct 6	6¼ Dec 15% Dec 96½ Jun 3 Dec 25½ May 212¼ Peb 14 Dec 13 ¼ Apr 23¼ Feb	9% Apr 22¼ Jan 105% Jan 6% Jan 36 Sep 15¼ Sep 6% Sep 11% Jun 26¼ Sep 6% Dec 77 Dec
**************************************	1 1 7/4 24 3/4 24 3/4 24 24 7/8 24 24 7/8 24 7/8 24 7/8 24 7/8 24 7/8 25 6 2 1/2 25 6 2 16 7/8 25 6 2 1/2 26 70	**15 1 24 **24 24 34 **24 25 **25 26 **16 16 **13 13 ½ **16 ½ 16 ½ **2 3a 2 ½ **2 16 7a 16 7a **68 ½ 70	1 1 7/4 24 26 25 25 26 15 % 16 % 13 13 13 416 16 16 14 2 2 1/2 16 16 16 17 17 1/4 68 1/2 70	1 1 ° ½ 7/4 ° 25 26 3/4 ° 25 26 7/8 26 29 ° 15 3/4 16 13 3/2 13 3/2 16 1/2 2 5/8 17 17 ° 68 3/2 70	1 1 3/4 3/4 25 27 25 26 % 26 % 26 % 26 % 15 3/4 16 13 13 3/4 16 16 12 2 1/2 2 1/2 2 1/2 17 1/4 17 3/8 68 ½ 70	3,100 100 80 20 300 100 300 800 400	tWarren Bros Co	½ Jan     2       ½ Aug     13       19     Jan       21% Sep     26% Jun       24% Oct     5       39½ Jan     2       13% Jun     6       19     Feb       12     Jan       31½ Feb     13½ Feb       1% Jan     5       1% Jan     3       1% Jan     3       1% Jan     3       15     May       18     20% Jan       59½ May     70       70     Feb	6 Feb 25 Feb 14 Dec 1034 Dec 1016 Dec 2 114 Dec 2 145 Dec 3 1674 Mar	1½ July 21¼ Oct 38 Sep 23¼ Jan 17¾ July 20¼ Jan 4¼ Jan 25⅓ July 74⅓ Jan
9 9 41 41 63°4 63°4 53°4 54 610°32 108 °13 13°6 °97°16 99 14°34 14°34 2°4 2°4 6°2 6°6 1°5 13°4 29 29 15°4 15°4	834 9 40 40 6276 63 53 54 108 108 14 13 13 36 97 16 99 15 15 234 3 656 656 156 156 29 29 36 1516 1666	8 ½ 9 39 34 40 61 ½ 61 ½ 53 53 78 108 ¼ 108 ¼ 12 34 13 ¼ 97 ⅓ 99 15 15 ¼ 2 ⅓ 3 6 ⅓ 6 ⅓ 6 ⅓ 1 ⅓ 1 1 1 1 1 1 1 1 1 1 1 1	9 9 1/8 40 40 62 62 *53 53 7/8 108 1/4 108 1/4 13 1/4 13 1/4 *97 1/8 9 14 3/4 15 1/8 *2 3/4 2 7/8 *6 1/2 6 3/4 1 5/8 1 5/6 28 7/8 29 1/4 16 3/8 16 5/8	8 % 9 % 40 40 40 61 % 62 53 53 108 % 108 % 108 % 13 13 99 15 16 % 2 % 6 % 6 % 4 1 % 1 1 % 29 29 % 16 % 16 %	9 9½ 40 40½ 62½ 63½ 53 53¾ *108 108¾ *12½ 13 *97¼ 99 16 16¾ *25% 3 6¾ 6¾ 6¾ 13¼ 28¾ 29¾ 16¼ 16¾ 16¾	3,800 240 300 230 100 800 5,600 1,700 500 3,200 10,900 12,800	West Indies Sugar Corp         1           West Penn El class A         No par           7% preferred         100           6% preferred         100           West Penn Pr Co 4½% pfd         100           West Va Pulp & Pap Co         No par           6% preferred         100           Western Auto Supply Co         10           Western Maryland         100           4% 2d preferred         100           Western Pacific 6% preferred         100           Western Union Telegraph         100           Westinghouse Air Brake         No par	7½ Aug 28 9% Sep 11 34 Apr 25 91 Jan 22 41½ Apr 27 104 Jan 13 36 Apr 27 93 Jan 102 May 1 113½ Jan 10½ Sep 21 18 Feb 197 Sep 16 104½ Jan 12¾ May 9 16% Oct 2 Apr 28 3½ Jan 22 4½ May 20 8¼ Jan 22 3¼ Feb 18 29¾ Sep 23 23¼ Feb 18 29¾ Sep 23 13% May 27 19¼ Feb 5	86 Dec 99½ Dec 89 Nov 112 Mar 15 Dec 104½ Apr 15¼ Dec 134 Dec 454 Dec 454 Dec 454 Feb	106 ½ Jan 115 Jan 107 ½ Jan 117 ½ Jan 20 % July 107 Oct 29 % July 4 % July 9 July 1 ½ May 31 ½ Nov 24 ½ July
73 73%  *116 117  *25 27  *26¼ 27  *108 108%  *40 45  *82 84½  20%  60 60  *13½ 14¼  13% 13%  2¼ 2¼  2¼ 2¼  *37½ 49½  *18% 19½  *18% 19½	7334 7434 11534 116 25 27 2634 2634 10734 1083a 40 45 82 8432 2014 21 6012 6012 1313 1434 1376 338 214 214 2374 294 23712 4912 1834 1936	74 74 % 115 ½ 116 25 27 26 ¾ 26 ¾ 108 108 40 45 82 84 ½ 20 ½ 21 60 ½ 60 ½ 13 ½ 14 ¼ 3 ¾ 3 ¾ 3 ¾ 3 ¾ 2 2 3 % 35 49 ½ 18 ¼ 19 %	°25 26 26¾ 26¾	74½ 75 *115 117 25 25 *26½ 27 *108¾ 108¾ *40 50 84½ 84½ 20½ 21 61½ 62 *13½ 14¼ 13¾ 14¾ 13¾ 14¾ 2 2¾ *2 2¾ *35 49½ *18¾ 19¾	75 ¼ 75 % 116 ½ 118 ) 26 26 ½ 27 27 27 106 ½ 108 ¾ 25 50 82 ½ 85 21 21 ¼ 62 ¼ 63 13 ¼ 14 ¼ 14 14 ¼ 2 ½ 2 ½ 2 ¾ 35 34 19 ¾	7,100 110 400 1,000 126 10 3,700 190 6,000 2,200 300	Westinghouse El & Míg 50  1st preferred 50  Weston Elec Instrument 12.50  Westvaco Chlor Prod No par 34.50 preferred 100  Wheeling & L Erie Ry Co 100  5½% conv preferred 100  Wheeling Steel Corp No par \$5 conv prior pref No par White Dental Míg (The S S) 20  White Motor Co 1  White Rock Min Spr Co No par White Sewing Mach Corp 1  \$4 conv preferred No par Prior preferred 20	63 1/4 Apr 24 81 1/4 Jan 6 109 Aug 5 127 Jan 28 23 Apr 28 29 1/2 Feb 2 22 Mar 11 31 1/2 Jan 8 100 1/2 Jun 6 108 Oct 2 45 Aug 14 50 Apr 18 80 July 9 93 Jan 22 18 1/4 Aug 13 27 1/4 Feb 4 58 3/4 May 9 69 1/2 Jan 29 12 1/4 July 21 15 Apr 17 12 Jun 25 15 1/4 Jan 27 13/4 Apr 29 31/2 Jan 27 40 May 6 53 Jan 27 40 May 6 53 Jan 12 15 1/2 Apr 23 22 1/4 Jan 13	118 Dec 27½ Jun 27¼ Apr 105 Apr 60 Aug	105 Jan 141 Mar 34½ Jan 36½ July 112 Aug 65 July 100 Jan 30¾ July 76 Jan 15½ July 17% Jan 8¼ July 5¾ Jan 8¼ July 5¾ July 5¾ July
2½ 2½ 1% 1% 1% 1% 7½ 7½ 7½ 7½ 3% 56 57% 109% 116 18 18½ 28¾ 28¾ 17% 17% 17% 113 121	°17/8 2 1/8 17/8 2 71/4 7 1/4 33/4 4 1/8 577/4 573/4 110 1/2 110 1/2 18 18 28 1/8 28 3/4 17 17 17 1/8 °113 121	2½ 2½ 2 7¼ 7½ 4 4½ 4¼ 58 58 *109½ 120 18 18 28 28¾ 17¼ 17½ °114 121	*2 2% 2 7% 7% 734 4% 4¼ 58 58 *109½ 120 18 18 28 28¼ 17½ 17½	2 2% 2 2½ 7% 75% 4!s 4!4 59 59 109½ 120 18 18¼ 28 28% 17% 18¼ 120 120	2 1/4 2 1/4 2 2 1/6 7 3/6 7 3/6 4 1/6 4 1/4 ° 57 3/4 58 3/6 ° 109 1/2 120 19 19 1/2 28 3/6 28 1/2 18 1/4 18 1/4	1,300 15,500 4,300 11,900 400 50 1,300 11,600 3,100	Wilcox Oil & Gas Co	1½ Apr 15 2¼ Jun 18 1¾ Aug 12 2½ Oct 8 4¾ Apr 29 7¾ Oct 7 3⅓ Sep 14 6¾ Jan 20 51 Sep 23 73¾ Jan 13 107½ Jun 1 110½ Oct 5 17½ Aug 26 24 Jun 7 21½ May 6 29¼ July 31 14½ Jun 22 21¾ Jan 28 118½ May 27 125 July 28	1% Dec 1% Apr 3% Apr 4% Dec 60% Dec 109% Oct 19% Dec 23% Dec 16 Dec 98 Mar	2% May 2% Jan 6% Dec 7 Sep 77 Sep 115 Nov 33% Jan 34% Jan 25% July 147 Aug
*113 121 *100 112 *46 47½ *47 49¾ 94 94 *53¾ 54	*101 112 *463/4 471/2 *49 50 94 94 *531/4 54	*101 112 *463 4814 *494 50 *89 94 53 53		120 120 101 112 *465s 48 % 493/4 493/4 94 95 53 ½ 53 ½	*114 121 *101 112 *47 48 ¼ *48 ½ 50 % 95 95 53 ½ 53 ½	100 70 400	6% preferred A 100 6% preferred B 100 Prior pfd 4½% series 100 Prior pfd 4½% Conv series 100 Wright Aeronautical No par Wrigley (Wm) Jr (Del) No par	107 Aug 25 117 Mar 3 42¼ Jun 17 54 Jan 26 80 Jun 23 104 Jan 15 39 Apr 24 62 Jan 6	85 Jan 47% Dec 50% Dec 86 Apr 50% Dec	130 July 73½ Aug 75¾ Aug 122 July 60 Jan
21% 21% 12% 12% 118% 120 634 634 32% 32% 84% 9 9	21 21 12¾ 13 °118¼ 120 6¾ 6¾ 31¾ 32¾ 84 84 9 9⅓	21½ 21½ 12% 12% *118¼ 119 6% 7¼ 31½ 32½ 84% 84% 8% 9%	*21½ 22¼ 12¾ 12¾ *118¼ 119 7¼ 7¾ 31½ 32¼ *83⅓ 84% 8¾ 9⅓	22 <sup>1</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 119 119 7 <sup>3</sup> / <sub>6</sub> 7 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>6</sub> 84 <sup>7</sup> / <sub>8</sub> 84 <sup>7</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>4</sub>	22¼ 22¼ 12% 13¼ 120 120 7½ 7% 32½ 33¼ *83⅓ 85 8% 9⅓	700 11,900 50 1,600 12,100 280 2,400	Yale & Towne Mfg. Co	15% Jan 2 22¼ Oct 8 10½ Apr. 28 13½ Jan 14 111½ Jan 3 121 Aug 17 5 Apr 23 7% Oct 9 28¼ Jun 3 37½ Jan 13 78 Jan 12 86 Sep 1 7 May 14 12¼ Jan 5	18 Dec 10 1/4 Dec 109 1/2 Dec 5 1/4 Dec 29 Dec 76 Dec 9 1/4 Dec	22½ Jan 17½ Jan 120 Jan 121¼ Jan 42½ Jan 95 Aug 1836 Jan
*14% 15%	15 15 15 1/2 2 1/8 2 1/8	15% 15½ 2% 2%	15½ 15% 2½ 2%	16 16½ 2½ 2½ 2½	16½ 16¾ 2½ 2¼	5,700 1,400	Zenith Radio CorpNo par Zonite Products Corp1	8 <sup>3</sup> 4 Feb 19 16 <sup>3</sup> 4 Oct 9 1½ May 21 2¾ Jan 26	8 Dec 1% Apr	15% Apr 3% Oct

\*Bid and asked prices; no sales on this day. In receivership. a Deferred delivery. b Name changed from Union Premier Food Stores, Inc. g Name changed from General Theatres Equipment. n New stock. r Cash sale. s Special sales. x Ex-dividends. y Ex-rights. I Called for redemption. † Unit of trading reduced from 100 to 10 shares.

## Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

The italic letters in the column headed 'Interest Period" indicate in each case the month when the bonds mature.

BONDS  New York Steek Exchange  Week Ended Oct. 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS  New York Stock Exchange  Week Ended Oct. 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
U. S. Government Treasury 4½s. 1947-1952 Treasury 45. 1944-1954 Treasury 3¾s. 1946-1956 Tree-sury 3¾s. 1943-1947	A-0 J-D M-8 J-D	114.18 114.18 106.16 106.18 108.28 108.30 101.29 101.30	5  -6	114.8 116.2 106.26 108.27 108.30 110.8 101.29 104	△Colombia M'ge Bank 6½s 1947  △Sinking fund 7s of 1926 1946  △Sinking fund 7s of 1927 1947  Copenhagen (City) 5s 1952  25-year gold 4½s 1953	A-O M-N F-A J-D M-N	27 27 27 27 28 <sup>1</sup> / <sub>4</sub> 29 27 27 <sup>3</sup> / <sub>4</sub>		25 1/4 29 1/4 25 1/4 31 25 1/4 29 18 1/4 32 1/4 17 1/4 30
Tres ary 3 1/48 1943-1946 Tres ary 3 1/48 1946-1949 Treasury 3 1/48 1946-1949 Treasury 3 1/48 1949-1952	A-O J-D J-D J-D M-S	*102.19 102.21 *103.21 103.23 *107.6 107.8 *110.15 110.18 *106.26 106.28 *110.5 110.8		102.21 104.20 103.20 105.20 107.7 108.14 109.14 110.29 107.4 108 109.5 110.28	△Costa Rica (Rep of) 7s	M-N M-S F-A P-A J-D	17 18¼ -100 -102¾ -102½ -102½ -76 75¾ 76	24	12½ 18¾ 99½ 101 102% 102% 100 103% 68½ 83
Treasury 38 1951-1955 Treasury 2%s 1955-1960 Treasury 2%s 1945-1947 Treasury 2%s 1948-1951 Treasury 2%s 1951-1954 Treasury 2%s 1956-1959	M-8 M-8 M-8 J-D M-S	*109.18 109.20 *105.1 105.3 107.11 107.11 108.2 108.3	2 5 1	107.29 110.17 105.9 106.9 107.11 107.30 107.2 108.31 108.15 109.25	Sinking fund 5½s1953 ΔPublic wks 5½s1945 ΔCzechoslovakia (Rep of) 8s ser A 1951 ΔSinking fund 6s series B1952	J-J J-D A-O A-O	103 % 110 108 ½ 110 18 ½ 24		100 % 107 102 % 115 15 21 20 20
Treasury 24s 1958-1963 Treasury 24s 1960-1965 Treasury 24s 1945	J-D J-D J-D	*108.31 109.1 109.18 109.18 109.18 *104.19 104.21	77	108.16 109.31 108.16 110.18 104.31 105.25	\$△Denmark 20-year extl 6s 1942 External gold 5½s 1955 External gold 4½s 1965	J-J F-A A-O		10 3 24	29 48 ½ 26 ¼ 42 · 22 % 36 % 63 73 ½
Treasury 2½s 1949-1953 Treasury 2½s 1950-1952 Treasury 2½s 1950-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967 Treasury 2½s 1962-1967	M-S J-D M-S M-S M-S J-D	*106.28 106.30 *106.1 106.3 *106.11 106.13 *103.20 103.22 *103.7 103.9 100.16 100.14 100.16		106.17 107.7 105.24 106.23 106 107.2 103.6 104.6 102.18 103.14 100.4 100.17	\$△Dominican Rep Cust Ad 5½s1942 \$△1st series 5½s of 19261940 \$△2d series sink fund 5½s1940 Customs Admin 5½s 2d series1961 5½s 1st series1969 5½s 2d series1969	M-S A-O M-S A-O A-O	72 72 72 72 72 72 72 72 72 72 72 72 72 7	5 45	59 70 61 69% 63 73% 61% 73 65 70
Treasury 2½s. 1967-1972 Treasury 2½s. 1951-1953 Treasury 2¼s. 1951-1955 Treasury 2¼s. 1954-1956	M-S J-D J-J J-D	101 101.3 °104.26 104.28 °101.6 101.8 °105.5 105.7	7	100 101.17 103.14 105.16 100.24 101.21 103.27 105.21	ΔEl Salvador 8s ctfs of dep1948 ΔEstonia (Republic of) 7s1967	3-7	°11	=	8 16½ 6¼ 13½
Treasury 2s Mar 15 1948-1950	J-D M-S J-D J-J	°104.3 104.5 °101.3 101.5 104.4 104.4	10	104.5 104.27 101 102 103.27 104.24 100.9 101.5	Finland (Republic) extl 6s	M-S J-D	*661/6 95 *845/8 98	Ξ	65 85 66 85 82 85
Treasury 2s Jun 15 1949-1951 Treasury 2s Sept 15 1949-1951 Treasury 2s Dec. 15, 1949-1951 Treasury 2s 1951-1955	M-8 J-D J-D	*100.5 100.7 100.7 100.9 100.3 100.3		100.11 100.20 100.4 100.6 100 100.22	Greek Government— Δ7s part paid 1964 Δ6s part paid 1968	Ξ	*8 16½ *734 9	=	8 9 61/2 91/2
Treasury 2s 1953-1955  Federal Farm Mortgage Corp 1944-1964	J-D A-S	*103.13 103.15 e103.7 e103.7 e103.7		102.22 103.24	AHaiti (Republic) s f 6s series A_1952 Helsingfors (City) extl 6 \( \frac{1}{2} \sigma_{	A-0 A-0	°63 % 64 60 64	=	55 66% 47% 62
38 1944-1949 Home Owners' Loan Corp 1944-1952	M-N	*103.9 103.11		103.17 104.25	Irish Free State extl s f 5s1960 ΔJugoslavia (State Mtge Bk) 7s1957	M-N	97616 82	05/05/05	514 6%
1½s series M1940-1947	J-D	- 103.8 103.8 *101.7 101.9	- AMO - 12	Section 1 to the second	△ Medellin (Colombia) 6½s1954 Mendoza (Prov) 4s readjusted1954 Mexican Irrigation—	J-D J-D	14½ 14½ 82¼ 82¼	1	8 15 1/2 72 82 %
Transit Unification Issue— 3% Corporate Stock————————————————————————————————————		104% 103 104%	193	981/4 106	Δ4½s stamped assented1943 ΔMexico (US) extl 5s of 1899 £1945	M-N Q-J	7 6% 7	26	5% 7% 5 5% 5% 7%
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)	F-A	41% 41% 939 44 937% 14% 14%	1	25 43 251/ <sub>2</sub> 42	△ Assenting 5s of 1899 1945 △ Assenting 4s of 1904 1954 △ Assenting 4s of 1910 1945 § △ Treasury 6s of 1913 assent 1933	13	7 1/2 7 1/2 7 6 1/2 7 1/2 7 1/2 7 1/2 7 1/2	1 18 118 5	5% 7% 5% 7% 5% 7% 6 7%
AExternal s f 7s series B 1945 AExternal s f 7s series C 1945 AExternal s f 7s series D 1945 AExternal s f 7s lst series 1957 AExternal sec s f 7s 2d series 1957	3-J 3-J A-O A-O	14½ 14½ 14½ 	6 1 13	10% 15% 11 14% 10% 15 10% 15% 10% 15%	Minas Geraes (State) —  △Sec external s f 6½s	M-S M-S J-D M-N	15¼ 15% 16½ 16½ 183 88	11	9% 17% 10% 17% 75 85 70 80
Antwerp (City) external 5s. 1958 Argentine (National Government) S f external 4%s. 1948	J-D M-N	*14 ½ 14 ½ •28 ¼ 31 ¾ ·	# 102 # 102 # 103 #	11 14 % 18 % 29 %	New South Wales (State)—  External s f 5s	A-0	98% 98% 98%	8	44 83% 48 86 83% 98%
8 f conv loan 4½5 8 f exti conv loan 4s Feb 1972 8 f extl conv loan 4s Apr 1972 Australia (Commonw'lth) 5s of 25 1955 External 5s of 1927 1957	M-N F-A A-O J-J M-S	79¼ 79¼ 71½ 72% 71½ 72% 71½ 72 69¾ 71 70¼ 69¾ 72	6 96 7 53 81	71% 80% 65% 74% 65 74% 38 76% 38 76% 36% 69	Norway external 6s		97½ 97¼ 63% 95 98% 58¼ 58% 58% 62 56 69	1 6	84 97½ 53 63 51½ 59 50% 59 50 60
External g 4½s of 19281956  Belgium external 6½s1949	M-N M-S	65¼ 66½ 99 99	11	36 % 69 83 100 83 100	Oslo (City) sink fund 4½s1955	A-0	50 50 50	1	27½ 52¼ 64% 65
External s f 6s	J-J J-D J-D A-O J-D M-S F-A	31 ½ 30 % 100 ½ 31 ½ 30 % 31 % 29 ½ 29 30 ¼ 30 % 30 30 % 29 ¼ 30 65 65 65	85 44 21 7	83 100 22% 36% 18% 34 18% 34 19% 34% 37 67% 36% 70	△Panama (Rep) extl s f 5s ser A.1963	M-N M-N J-D M-8 M-S M-S J-D A-O	0 70 67 ½ 68 ¼ 103 ½ 12 ¼ 12 ¼ 12 ¾ 13 12 ½ 13 12 ½ 12 ½	15 5 65 20	57% 65 57% 68% 101% 104 8% 14% 7% 15% 7 15% 7% 15%
Buenos Aires (Province of)  Δ6s stamped  1961	J-D M-S	70 71 *70	7	44 73 56 641/4	\$ΔPoland (Rep of) gold 6s1940 Δ4½s assented1958	A-0 A-0	*8 9%		7% 8% 14 17
External s f 4 1/6 - 4 1/8 - 1977 Refunding s f 4 1/4 - 4 1/2 s 1976 External readj 4 1/6 - 4 1/8 s 1975 External s f 4 1/2 - 4 1/4 s 1975	M-S F-A A-O M-N	63% 63 63% 63% 63% 63% 64 64 66% 66%	30 1 35 1	56 66 1/4 57 1/6 67 59 67 1/4	△Stabilization loan s f 7s	A-O J-J J-J	- 16 23 - 8 - 936 - 836 9	=	5% 9% 7% 10% 5% 10%
3% external s f \$ bonds 1984  Canada (Dom of) 30-yr 4s 1960 5s 1952	A-O M-N	106 % 106 % 106 % 102 101 % 102	13	43 49 ½ 103 ¾ 107 % 100 % 102 ½	△Porto Alegre (City of) 8s1961 △External loan 7½s1966 △Prague (City of Greater) 7½s1952 Queensland (State) extl 6s1947	J-D J-J M-N F-A	14½ 14½ 14½ °13% 14% 20 20 80 80	- i	9% 16% 8% 16 10% 20 50% 80
10-year 2½s1945 25-year 3¼s1961 7-year 2¼s1944	F-A J-J J-J	100 1/4 100 1/2 101 1/8 101 1/4 101 1/8 100 1/2 100 1/2 97 1/4 97 1/4 98	13 13 25 25	98% 100% 97% 101% 98% 100%	△Rio de Janeiro (City of) 8s1946 △Exti sec 6½s1953	A-O F-A	15 14% 15% 12 12½	21 37	10 16½ 8¾ 14½
30-year 3s 1967 30-year 3s 1968 \(\triangle \text{arisbad}\) (City) 8s 1954 \(\triangle \text{Chile}\) (Rep) External s 1 7s 1942	M-N J-J M-N	*97% 98 *5 19% 19% 19%		93¾ 98¼ 93% 98 5 5 15¼ 20	Rio Grande do Sul (State of)—  ABs extl loan of 1921———————————————————————————————————	A-0 J-D M-N	15% 16 13% 14 14% 14%	7 9 1	10% 18% 8% 16% 9% 16% 10% 16%
△7s assented 1942 △External sinking fund 6s 1960 △6s assented 1960 △Exti sinking fund 6s Feb 1961	M-N A-O A-O F-A	18½ 18½ 18½ 20 19% 20 18% 18³8 18%	2 56	13 18% 13 20% 12% 19 13% 20%	Δ7s municipal loan 1967  Santa Fe external sink fund 4s 1964 ΔSao Paulo (City of Brazil) 8s 1952	J-D M-B M-N	14¾ 14¾ 168 69½ 17¾ 17¾ 17¾	7	62½ 71 11¼ 18½
Δ6s assented Feb 1961 ΔRy external s f 6s Jan 1961 Δ6s assented Jan 1961	F-A J-J J-J M-S	18% 18½ 18% 18% 18% 18%	38 50	12% 19 15¼ 19½ 13¼ 19¼	△6½s extl secured s f1957 1△San Paulo (State) 8s1936 △8s external1950	M-N J-J J-J	16% 16% 16% 42½ 30¼ 30¼ 29¼ 29¼ 29¼	3	11 16% 32 42% 26% 31 25 30
△Extl sinking fund 6s	M-S A-O A-O	18% 18% 18% 18% 18% 18% 18% 18% 18% 18%	18 58	14¾ 20 13¼ 19 15½ 18¼ 13 19⅓	△7s extl water loan1956 △6s extl dollar loan1968 §△Secured s f 7s1940	M-S J-J A-O	29 1/8 29 1/8 29 1/8 29 1/8 63 62 63	22	20% 31 54% 66
△External sinking fund 6s	M-N M-N J-D	18% 18% 18% 18% 18% 18%	51	13% 19% 13 19 13½ 18¾	Serbs Croats & Slovenes (Kingdom)—   A8s secured external	M-N M-N J-D	6¼ 6¼ 6¼ - °6 9 - °5¾ -	12	4% 7% 4% 7% 4% 6%
Δ6½s assented 1957 ΔSinking fund 6¾s 1961 Δ6¾s assented 1961	J-D J-D J-D	17 17 17 17 17 17 17 17 17 17 17 17 17 1	16	12% 17% 13 18% 13 17%	A4½s assented	J-D F-A	- *5 <sup>3</sup> / <sub>4</sub> 72½ 72½	7	4½ 6% 40% 72½
△Guaranteed sink fund 6s	A-O M-N M-N	18½ 18½ 17½ 17½ 17% 	2 21 -3	12% 18% 12% 17% 14% 18% 13 17%	ΔUruguay (Republic) extl 8s 1946 ΔExternal sink fund 6s 1960 ΔExternal sink fund 6s 1964 3%3-4-4%s (\$ bonds of 1937)—	P-A M-N M-N	*76 *76 80	Ξ	71% 77 73 77 71% 74%
△ Chilean Cons Munic 7s 1960 △ 7s assented 1960 △ Chinese (Hukuang Ry) 5s 1951	M-S M-S J-D	16 16¼ °13¼	17	14 17% 1134 1634 12 1515	External readjustment 1979  External conversion 1979  3%-4%-4% extl conv 1978  4-1%-4%s extl readjustment 1978	M-N M-N J-D	57½ 57½ 57¾ *51 59 56% 57 *59 60	38	53 % 59 % 51 % 57 % 51 % 57 %
Colombia (Republic of)—	A-0 J-J A-0	°47¾ 49 47½ 47¾ 36 35¾ 36%	9 87	39¾ 48½ 37¾ 48½ 29½ 37¼	4-14-44/s extl readjustment 1978 34/s extl readjustment 1984  A Warsaw (City) external 7s 1958  A 44/s assented 1958	F-A F-A F-A	*59 60 *41% 52 *6% 7 *6%		41% 47 41% 7 3% 7
For footnotes see page 1309.								WALE E	

Ministry, President L. D.

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	VABI	DALID	RECORD
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BONDS			Week's Range	NEW	TORK	BOND KECOKD		Policy West Pro-		
New York Stock Exchange Week Ended Oct, 9	Interest	Last	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	New York Stock Exchange Week Ended Oct, 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1
Railroad and Industrial Companies ‡Abitibi Power & Paper— ‡△5s series A unstamped1953	J-D		*6834 711/2	357 LLe	65% 72%	Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual Coll trust 4½s1946	J-J J-J M-S	111 111 11146 71% 71 71%	12 28	Low High 108 ½ 111 ½ 62 72 ¼
AStamped 1953 Adams Express coll tr gold 4s 1948 Coll trust 4s of 1907 1947	J-D M-S J-D		49% 50	17	44% 62% 100½ 101% 98½ 101	5s equipment trust ctfs 1944 Coll trust gold 5s 1954 Collateral trust 4½s 1960	J-J J-D J-J	9834 9838 99 10512 10578 9438 9414 9478 8938 8938	12 3 40 11	89% 99% 103 105% 81½ 95%
10-year deb 4 1/4s stamped1946 Ala Gt Southern 1st cons A 5s1943 1st cons As series B1943	F-A J-D J-D	E.	105 1 106 4 *104 104 104 103 12 103 12 103 12	6	102 106 ½ 104 ½ 104 ¾ 103 103 %	‡§∆Carolina Central 1st gtd 4s1949 Carolina Clinch & Ohio 4s1965	J-J M-S	*57 60 107% 107% 107%	10	77 90 47 59 106 % 108 %
Alabama Power 1st mtge 3½s1972 Albany Perfor Wrap Pap 6s1948 . 6s with warrants assented1948	J-J A-O A-O	63 63	*106 1/8 106 3/8 63 63 63 63	1 2	104% 106% 54 63 55 63	Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1981 Celanese Corp 3½s debs1962	M-N F-A J-J	101 101 °49¼ 53 100¼ 100¼ 100¼	24	99½ 102¼ 42% 55 99¾ 100%
Albany & Susquehanna RR 3½s_1946 3½s registered1946 Alleghany Corp—	A-0 A-0 F-A	93 14	92% 93¼ *91¾ 93 87½ 89%	3 322	81 ½ 93 ½ 85 90 78 92	Celotex Corp deb 4½s w w1947  ^Cent Branch U P 1st gold 4s1948  \$Central of Georgia Ry—	J-D J-D	98 9634 9834 35 3234 35	21 110	93¼ 100 23 35
58 modified 1944 55 modified 1949 58 modified 1950 A58 income 1950	J-D A-O A-O	72 56 %	72 72½ 55¾ 56¼ 48¼ 49	99 44 35	63 76 % 51 64 41 59	△1st mtge 5s	F-A M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	99 274 85	45½ 66 10% 20½ 3 8
Allied Stores Corp 41/2s debs1951	A-0 P-A		102% 103	6	60 68 100 % 104 %	△Ref & gen 5s series C1959 △Chatt Div pur money gold 4s_1951 △Mobile Div 1st gold 5s1946	A-O J-D J-J	734 716 776 2358 28 1634 1834	168	3 8 15½ 28 11 18¾
Allis-Chalmers Mfg conv 4s 1952 Am & Foreign Pow deb 5s 2030 Amer I G Chem conv 5½s 1949 Am Internat Corp conv 5½s 1949		108 ¼ 75 ¾	108 108 ¼ 75 75 ¾ 103 ½ 103 ½ 99 100	18 177 3 21	105% 108½ 59% 75% 101% 104¼ 93 101½	Central Illinois Light 3½s 1966 ‡△Cent New Eng 1st gtd 4s 1961 ‡△Central of N J gen gold 5s 1987	4-0 J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	162	110½ 112% 62% 75
American Telephone & Telegraph Co.— 3 4/s debentures	A-O J-D	108	107% 108 107½ 108	28 20	105% 108% 105% 108%	5s registered 1987 AGeneral 4s 1987 4s registered 1987	3-3	19 18% 19% 19% 18% 18% 19 19 15 19	82 51	13% 22 14 20 12% 19% 13% 14
3s conv debentures 1956 Amer Tobacco Co deb 3s 1962	M-S A-O	100%	107 107½ 100¾ 101	307 105	106 10914	Central N Y Power 3%s1962  Central Pacific 1st ref gtd gold 4s 1949	F-A	82 6 817 82 ½	108	107 108¾ 68 83¾
Am Type Founders conv deb1950 Am Wat Wks & Elec 6s series A1975 A Anglo-Chilean Nitrate deb1967 ‡Ann Arbor 1st gold 4s1995	J-J M-N Jan Q-J		105½ 105½ 94 94¼ °47 50 63 64	15 20	103 ¼ 106 ½ 87 108 34 47 ¼ 60 % 69 %	Through Short L 1st gtd 4s	F-A M-N	56 <sup>3</sup> 4 56 <sup>3</sup> 4 57 <sup>3</sup> 4 85 85	156 3	62 73½ 43 58¾ 78 95¾
Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955 1st sink fund 4s series C (Del)_1957	M-S F-A J-J	0.4	*100 102½ 103 102½ 103	71	99 1 101 100 1 106 1 100 1 106 1	Certain-teed Prod 5 1/2 8 A	M-S	91 91 9115	46	80% 91% 104% 105%
Atchison Topeka & Santa Fe- General 4s	A-O Nov	11146	1115% 11134 *93 9444	59	106½ 112 88¼ 93½	S f deb 4¾s (1938 issue)1950  Chesapeake & Ohio Ry— General gold 4½s1992	M-S	130 130 130	2	102 1/4 104
Stamped 4s 1995 Conv gold 4s of 1909 1955 Conv 4s of 1905 1955	M-N J-D J-D	9412	943a 9412 *1041a 105 105	17 7	87% 94½ 101 104½ 101 105	Ref & impt mtge 3½s D	M-N F-A J-J	102 ½ 102 ½ 103 ¾ 103 ¼ 102 ¾ 103 ¾	14 17	100 % 104 100 % 104 ¼
Conv gold 4s of 1910	J-D J-J M-S		*101 *112 111% 111%	- - 1	97½ 100% 110½ 112¼ 109¾ 111½	R & A Div 1st cons gold 4s1989 2d consol gold 4s1989  \[ \text{\Delta} \text{Chicago & Alton RR ref 3s}1949	J-J J-J A-O	118½ 118½ *114 118¾ 24 22¾ 24⅓	3 573	117½ 121¾ 114 114 13 24%
Atl Knox & Nor 1st gold 5s 1946 Atl & Charl A L 1st 4½s A 1944 1st 30-year 5s series B 1944	J-D J-J J-J		°101 112 102% 102% 103½ 103%	-5 5	100 ¼ 103 ¾ 101 104 ¼	Chicago Burlington & Quincy RR— Illinois division 3½s 1949 3½s registered 1949	3-3	9334 9314 9334	55	85 93% 81% 90
Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964 10-year coll tr 5sMay 1 1945	M-N	85 1/a 63 3/a 102 1/2	84¾ 85½ 63¾ 64¼ 102⅓ 102⅓	336 156 113	74 85 ½ 57¾ 66 ½ 94% 102 33	Illinois Division 4s	J-J M-8	96½ 96¼ 96¾ 94½ 98 81 79½ 81	21 328	90 97 88 94¼ 73% 83½
L & N coll gold 4s Oct 1952 Atlantic & Danville Ry 1st 4s 1948 Second mortgage 4s 1948		32%	72¾ 74⅓ 32½ 33¾ *28½ 29¼	303	63 ½ 74 ¼ 30 ¼ 40 25 ¼ 33	1st & ref 4½s series B 1977 1st & ref 5s series A 1971 Chicago & Eastern Ill RR 1997	F-A	65% 64 76 76 75%	66	63% 72%
Atl Gulf & W I 88 coll tr 581959 Atlantic Refining deb 3s1953	M-S	99% 104%	99 34 100 104 1/2 104 34 3	14	95 1/2 100 1/2 102 106	Chicago & Erie 1st gold 5s	M-N J-J J-J	32% 32 32% 118 118 66½ 65% 66½ 38 37½ 38¼	103 3 38 34	21¼ 34½ 116½ 123 61½ 68% 33 45
i jakar ku kuru-i	В			See 192 20110	ride of tachet.	‡∆Chic Ind & Louisville ref 6s A_1947 △Refunding gold 5s series B1947	3-1	31% 31% 33% 33%	3 86	30½ 38 28 36
Baltimore & Ohio RR—  1st mige gold 4s— Stamped modified bonds— 1st mige gold (int at 4% to	A-0	59 1/6	581/2 593/4	201	52% 62%	△Refunding 4s series C	M-N 3-J J-J	8½ 8½ 9 9½ 9¼ 9¼ 66¾ 66¾ 67¾	21 27 34 33	26¼ 34 6% 10¼ 7% 11 56¾ 70
Oct 1 1946) dueJuly 1948  Ref & gen ser A (int at 1% to  Dec 1 1946) due1995	A-O J-D	61 29%	60 % 61 % 29 % 30 %	173 504	54½ 65½ 24¼ 39¼	Chicago Milwaukee & St Paul-				
Ref & gen ser C (int at 1 1/5 % to Dec 1 1946) due 1995  Ref & gen ser D (int at 1 % to Sep 1 1946) due 2000	J-D M-S	34	33% 34%	160	28 44%	AGen 48 series A	1-1	43% 43% 44% 42½ 42 43 44% 43% 44%	71 671 154	33½ 51½ 32% 48½ 34 53 34 53%
Ref & gen ser F (int at 1% to Sep 1 1946) due1996 \[ \triangle Conv \text{ due}Feb 1 1960 \]	M-S F-A	2944	29% 30¼ 24¼ 25	118 578	24¾ 39 18% 42¼	AGen 4%s series F	J-J F-A	44% 43% 44% 47% 17% 18%	1,013	3414 53
Ref gold 4s extended to1951 S'west Div 1st M (int at 31/2%	M-N	50	49 501/4	219	45 54%	†Chicago & North Western Ry	A-0	41/4 41/4 43/6	1,469	1% 4%
to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959 Bangor & Aroostock RR 1st 5s1943	3-1	4612	45 46 ½ 99 ¾ 99 ¾	107 41	43 1 53%	ΔGeneral gold 3½s 1987 (3½s registered 1987 ΔGeneral 4s 1987 (4s registered 1987	M-N M-N M-N M-N	34 33% 34% 32% 32% 34% 35 33 33	70 16 130 29	20 ½ 34 % 22 32 % 22 ¼ 35 25 34
Con ref 4s 1951 4s stamped 1951 Battle Creek & Sturgis 1st gtd 3s 1989	J-J J-D		58½ 59½ 59 59 44 47	14	48 61 49 60% 45 48	ΔStpd 4s n p Fed inc tax1987 ΔGen 4%s stpd Fed inc tax1987 ΔGen 5s stpd Fed inc tax1987	M-N M-N M-N	34¼ 34¼ 34¾ 35¼ 35 35¾ 36 35½ 36½	67 56 179	23 35 22% 35% 23 36%
Beech Creek extl 1st gold 3½s	A-O J-J A-O J-J	1045s 12914	80 80 104½ 105 128¾ 129¼	5 22 8	72% 83% 104% 108% 127% 130%	A4½s stamped 1987  \$△Secured 6½s 1936  △1st & ref gold 5s May 1 2037  △1st & ref 4½s stpd May 1 2037	M-N J-D J-D	43½ 34½ 34½ 43½ 41½ 42¾ 26 24¾ 26¼ 25 24¼ 25¼	1 157 283 361	22% 35 26 42% 14% 26% 13% 25%
Beneficial Indus Loan 2 <sup>1</sup> / <sub>4</sub> s	J-D	98	98½ 99 97 98 102¾ 103½	20 12 30	98 99 % 96 % 98 102 ½ 105 %	△1st & ref 4½s CMay 1 2037 △Conv 4¾s series A	J-D M-N	24 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>8</sub> 3 <sup>3</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>8</sub>	182 1,123	141/n 251/n 11/4 41/n
Consol mtge 3 4s series F 1959 Consol mtge 3s series G 1960 Consol mtge 3 4s series H 1965	F-A	1021/2	103 103 <sup>1</sup> / <sub>4</sub> 100 100 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>4</sub> 102 <sup>5</sup> / <sub>8</sub>	17 19 3	98% 102 101 105	25% part paid1927  \$\$\triangle\$ Chic R I & Pac Ry gen 4s1988	J-J	31 ¼ 30 % 32 ½	451	181/2 321/2
Big Sandy 1st mtge 4s1944 Blaw Knox 1st mtge 3½s1950 Boston & Maine 1st 5s A C1967	J-D F-A M-S	771/4	102½ 102½ 76 77¼	1 43	103 103 101 10234 74 79	A Certificates - of deposit	A-O M-S M-N	31 32 32 17% 17½ 18% 18% 18% 20 4% 5½	1,154 497 256	18 32 9½ 18¾ 10¼ 20¼ 1½ 5¼
1st M 5s series II1955 1st gold 4¾s series JJ1961 1st mtge 4s series RR1960	M-N A-O J-J	73	89 89 ½ *70 74 72 1/8 73 ½	76	85½ 91 74 75½ 66½ 76	Chicago St L & New Orleans 5s1951 Gold 3½s1951 Memphis Div 1st gold 4s1951	J-D J-D J-D	71 71 66% 54 54	14	68 80
△Inc mtge 4½s ser AJuly 1970  ‡△Boston & N Y Air L 1st 4s1955  Bklyn Edison cons M 3¼s1966  Bklyn Union El 1st gold 5s1950	M-N F-A M-N F-A		38% 39½ 26 26 108½ 108½ 100%	309 8 8	29 1/8 43 1/4 14 27 1/4 107 109 1/8 100 3/8 100 3/8	Chic T H & Southeastern 1st 5s1960 Income guaranteed 5sDec 1 1960 \( \triangle \text{Certificates of deposit} \)	M-S	50 62 % 62 % 49 ½ 50 % 43 ½ 43 ½	15 33 2	59 68 45½ 54 43½ 43½
Bklyn Union Gas 1st cons gold 5s_1945 1st lien & ref 6s series A1947	M-N M-N	103 104	102% 103 102% 104	52 16	100% 106 98% 108	Chicago Union Station—  1st mtge 34s series E1963  1st mtge 34s series F1963	J-J	1081/4 1081/4 1081/4	20 9	105½ 103% 99¼ 102¾
Debenture gold 5s1950  1st lien & ref 5s series B1957  Buffalo Gen Elec 4½s B1981	J-D M-N F-A	8014	79 ½ 80 ¼ 97 ¼ 97 ¼ 114 114 ¾	23 3 2	72 ½ 88 ½ 88 ½ 105 113 114 ¾	Chic & West Indiana com 4s1952  1st & ref 4¼s series D1962  Childs Co deb 5s1943	J-J M-S A-O	95 % 95 96 98 % 98 % 98 % 43 % 44 %	37 33 13	92 ½ 96% 94 ½ 99¾ 36 50
Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to 1946) due	J-D M-N		35% 36%	57	33 41%	Debenture 5s	A-O M-N F-A -J-D	40 40 40 29 29 ½ 108 34 108 34	1 2 3	39 49% 17 29% 106% 109% 109% 111
‡Burlington Cedar Rap & Nor— ‡∆1st & coll 5s	A-0		1134 121/2	117	5% 121/2	Cin Leb & Nor 1st-cons gtd 4s 1942 Cin Union Term 1st gtd 3½s D 1971 1st mtge gtd 3½s series E 1969	M-N M-N F-A	*111½ *111½	127/	102 % 102 % 108 % 110 % 110 112
Bush Terminal 1st 4s1952 Consolidated 5s1955	A-0 J-J	60	11 1/4 12 81 81 % 59 1/2 61 80 1/2 80 1/2	224 23 14	5¼ 12 78 83½ 53 63¼	Clearfield & Mahoning Ry 5s1943	1-1	991/8 991/8	1	99 991/2
Bush Term Bldgs 5s gtd1960	C		80 12 - 80 12	Transfer La	70 811/4	Cleve Cin Chic & St Louis Ry—   General gold 4s 1993   General 5s series B 1993   Ref & impt 4½s series E 1977	J-D J-D J-J	72 1/8 71 3/8 72 3/8 78 85 1/2 48 3/8 47 1/2 48 3/8	35 154	65 76 85 86 421/4 531/2
California-Oregon Power 4s1966 Canada Southern cons gtd 5s A1962	A-0 A-0	See D	108 108 1/a 79 1/2 80 1/2	4 26	106 108½ 78 85	Cin Wab & M Div 1st 4s	J-J M-N J-J		6 16 6	44 52½ 64 74½ 104½ 108%
Guaranteed gold 5s	J-J J-J A-O	108 la	1085 109 108 108 % 111 ½ 112 %	15 27 11	104 109% 104% 108% 107% 112%	Cleveland & Pittsburgh RR— Series C 3½s gtd————————————————————————————————————	M-N	*105	and the	100 100
Guaranteed gold 58	F-A J-D F-A M-S	1081/2	112 112 1/4 110 1/4 110 1/4 108 1/2 109 1/4 107 1/4 107 3/4	17	108 112 105 110% 103% 109 ½ 103% 108	Series D 3½s gtd	F-A F-A J-J A-O	*106 *105 107½ *105	16	108 108 105 108 63% 83%
For footnotes see page 1309.		- N						1491 - 2		95 W 997

## NEW YORK BOND RECORD

	BONDS New York Stock Exchange	Interest	Friday Week's Rang Last or Friday's	ge	EVEL DE LE CONTRACTOR	BOND RECORD				
	Week Ended Oct. 9  Cleve Union Term gtd 5½s19  1st s f 5s series B gtd	Period 8	Sale Price Bid & Aske  Low High  781/4 781/6 79	h No.	January 1 Low High 75% 84	New York Stock Exchange Week Ended Oct, 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bends Sold	Range Sin January
	Coal River Ry 1st gtd 4s 19. Colo Fuel & Iron gen s f 5s 19.  5s income mtgs	977 A-O 945 J-D 943 F-A	68 67 ½ 68 61 ½ 61 ½ 61 ½ 61 ½ 61 ½ 61 ½ 61 ½	99	6 63% 71% 9 58½ 66% - 103½ 103½ - 101% 103¾	Hocking Valley Ry 1st 4½s		127 1271/2	3	Low His
	Columbia G & E deb 5s	080 M-N 052 M-N 052 A-O 061 J-J	2634 2558 27 9214 92 9214 92 9214 87 8614 87	161 2 221	1 15 28 84 ½ 102 6 85 102	Houston Oil 4 4s debs	-1937 M-N -1954 M-N -1962 J-D -1949 M-N	91 91 93 104 103 % 104 44 45 %	119 7 212	98½ 103 61% 93 102¾ 104 35% 45
	Columbus & Tol 1st extl 4s 195	70 M-S 55 F-A	108 ¼ 108 ¼ 108 ¼ *111		109 109	Hudson & Manhattan 1st 5s A		46% 46% 46% 18% 17% 18%	95 210	118% 1209 36% 489 8% 219
	Income deb w wApr 1 196: Commonwealth Edison Co— 1st mtge 3½s series 1196: Conv debs 3½s	38 J-D	381/2 337/6 391/2	5	21 39½. 108¾ 111½	Illinois Bell Telep 23/4s series A Illinois Central RR— 1st gold 4s 1st gold 3/4s		1011/2 1011/2 1017/8	23	99% 102%
	Conn & Pasump Riv 1st 48 1945 Conn Ry & L 1st & ref 4½8 1955 Stamped gtd 4½8 1951 Conn River Power s f 3¾s A 1961	3 A-O 1 J-J	109 109 109 14 *112 119 *109 34 110 34 109 34 109 34		106 109%	Extended 1st gold 3½s	1951 J-J 1951 A-O 1951 M-S 1952 A-O	9134 9134 8638 8732 8638 65 5438 5236 5446	5	90 92 ½ 84 86 ¾ 86 86 ½
	Consolidated Edison of New York—3 4/48 debentures————————————————————————————————————	6 A-O	103½ 103¼ 103½ 105¼ 105¾	1 14 33	108% 110½ 102% 104% 104 106%	Purchased lines 3½5 Collateral trust gold 4s	1955 M-N 1952 J-J 1953 M-N	54% 52½ 54½ 47½ 47½ 48¼ 44½ 43% 44½ 49 48 49¼ 55% 55¼ 55%	199 324 15	42 1/8 54 1/2 39 34 49 1/2 38 36 46 1/2 39 1/2 50
	Consolidated Oil conv deb 3½s 1951 ‡△Consol Ry non-conv deb 4s 1954 △Debenture 4s	J-J J-D 1	105 105 105 % 107 % 107 % 104 % 104 104 % 37 % 37 %	9 3 45 1	103 106½ 105½ 108 101¾ 105½ 23½ 37½	Cairo Bridge gold 4s. Litchfield Div 1st gold 3s. Louisville Div & Term gold 3½s.1	1966 F-A 1950 J-D 1951 J-J 1953 J-J	45 <sup>3</sup> 4 45 <sup>3</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>4</sub> 79 <sup>3</sup> / <sub>2</sub> 79 <sup>3</sup> / <sub>2</sub> 79 <sup>3</sup> / <sub>2</sub> 57 <sup>3</sup> / <sub>8</sub> 58 *57 58 <sup>3</sup> / <sub>4</sub>	81 323 1 9	48¼ 58¼ 38½ 49 71 83 57 58
	Consolidation Coal s f 5s 1960 Consumers Power Co- 1st mtge 3½s	J-J J-J	36½ 36½ 36½ 94½ 94% 95	15 12	26 37¼ 23½ 36½ 80 96	St. Louis Div & Term gold 3s 12s Springfield Div 1st gold 3½s 1 Western Lines 1st gold 4s 1	1951 J-J 1951 J-J	46 <sup>3</sup> / <sub>4</sub> 45 <sup>3</sup> / <sub>2</sub> 46 <sup>3</sup> / <sub>4</sub> 50 50 51 <sup>3</sup> / <sub>8</sub> 95	17 17 26	53 57½ 40 46¼ 39¼ 49¼ 43 54 79 79
	1st mege 3½s 1967 1st mege 3½s 1970 1st mege 3½s 1970 1st mege 3¼s 1966 1st mege 3¼s 1969 Crane Co 2½s s f debs 1950	M-N M-N 1	109 ¼ 109 ¼ 110 110 111 110 34 111 107 % 107 % 109 108 34 109	1 9 22 7	107 109 ½ 108 ½ 110 108 ¾ 111 ¼ 106 108	Joint 1st ref 5s series A 1st & ref 4½s series C 1		64 64 501/4 493/4 503/4	261	56 64% 40% 52%
	ACuba Northern Ry 1st 5½s1942	J-D 9	92 1/4 92 1/4 92 3/4 92	18 5 15	107% 109% 99½ 101% 90% 94½	Ind Ill & Iowa 1st gold 4s 1st \( \triangle \tria	950 J-J 956 J-J 986 M-S	45¾ 45 45¾ 81¾ 82 23¾ 24¾ 108¾ 110	95 19 18	37½ 47% 66¼ 82½ 19% 27½
	ΔDeposit receipts Δ7½s series A extended to 1946 ΔDeposit receipts	J-J 3	30% 30% 31 37% 37% 31% 32 36% 36%	16 10 11 1	26 37 1/2 23 1/3 33 1/2 30 39 1/2 28 35 1/4 25 1/2 36 1/3	Inspiration Cons Copper 4s 19 Interlake Iron conv deb 4s 19	961 A-O 952 A-O 947 A-O	104 1/4 104 104 104 102 102 103 102 1/2 103 3/8	14 1 27	108 % 108 % 102 % 105 % 99 % 102 % 99 % 103 %
c	△6s series B extended to 1946 △Deposit receipts 1955 urtis Publishing Co 3s deb 1955	J-D	*30 \( \) 31 \( \) 2  *36 \( \) 38  *30 \( \) 4 \( \) 31 \( \) 6  *30 \( \) 7	14	25 ½ 36 ½ 23 ¼ 33 30 ½ 36 ½ 23 ¼ 33 86 ½ 93 ½	Alst 5s series B.————————————————————————————————————	952 A-O 956 J-J 956 J-J	273/4 271/4 283/4 47/8 47/8 51/8 263/4 263/8 27 261/2 261/2 27	109	11% 29¼ 1¼ 5⅓ 11 27½
	ayton P & L 1st mtge 3s1970 ayton Union Ry 3½s series B1965	<b>D</b> J-J 108	05% 105% 105%	Array Maria		Ref sink fund 6s series A & B 19.  Int Rys Cent Amer let 5s P	47 J-J 55 M-S	35½ 34¼ 35½ 103¾ 104¼ 105 104¾ 105	105 20	11¾ 27½ 21¾ 39 103¼ 105 104% 105½
De	elaware & Hudson 1st & ref 4s. 1943 elaware Power & Light 1st 4½s. 1971 1st & ref 4¼s. 1969	J-D M-N J-J J-J	57 ½ 59 % 107 % 107 % 105 ¾ 105 ¾	822 1	103 ¼ 106 ¾ 101 ¼ 101 ½ 51 ¾ 61 ¼ 106 ¼ 107 %	1st lien & ref 6½s	47 F-A 52 J-J	94½ 96 91 94½ 58½ 58½ 58¾ 58¾ 60¾ 60¼ 61	63	85 96 90½ 101 35¾ 59½ 38¾ 61%
11 "	SaConsol gold 4½s 1936 Deny & R. G. W. gen 5s Aug 1958	J-J J-J 21 J-J 23	178 2178 22½ 3 23 24%		104 % 106 104 108 1/8 101/4 22 1/2 101/2 243/8	est and best and best and		*11/2 2		1/2 21/4
**	ARef & impt 5s series B.—Apr 1978 Des M & Ft Dodge 4s ctfs——1935 Des Plains Val let gtd 44	F-A 3		65 565 379 10	1½ 5 1½ 3% 11¼ 19% 3¾ 7	James Frankl & Clear 1st 4s195 Jones & Laughlin Steel 31/4s196	1 J-J	95 1/a 95 95 1/a		43 53% 93 97½
	Gen & ref mtge 3½s series G1966 Gen & ref 3s series H1970	A-O 1111 M-S J-D 104	110% 110%	3 7 2	78 ½ 88 ½ 108 % 112 ¼ 109 ¼ 111 ¼ 101 % 106 ½	Kanawha & Mich 1st gtd gold 4s_1996	0 A-0 6 A-0	~ 85 88 66 65% 671/4		82 88
Det	roit & Mackinac 1st lien gold 4s 1995 ASEcond gold 4s 1995 roit Term & Tunnel 4½s 1961 v Chemical deb 2¼s 1950 Miss & Iron Range Ry 3½s 1962	J-D J-D M-N M-S	36 373/4 20 20 *831/2 86	14 6	32 40 17½ 20 80½ 95½	Kansas City Southern Ry 1st 3s 1956 Ref & impt 5s Apr 1950 Kansas City Term 1st 4s 1960	7-0 7-J 7-J	65 % 67 4 65 % 66 64 63 64 72 4 72 4 73	428 4 56 3 58 5 49 6	40 67¼ 37½ 66 634 64% 534 74
	Miss & Iron Range Ry 3½s1962 Dul Sou Shore & Atl gold 5s1937 Juesne Light 1st M 3½s1965	A-O J-J J-J 110 %	108 ½ 108 ½ 25 25	7 1 1 1 3	102 103% 106% 108% 15% 31 108% 1:0%	Kentucky Central gold 4s 1987 Kentucky & Ind Term 4½5 1961 Stamped 1961	1-1	*110¾ — *41 49 - 84½ 84½	- 11	8 % 110 % 0 % 111 % 0 % 43 %
Ed F	Ry Minn Nor Div 1st 4s 1948 Tenn Va & Ga Div 1st 5s 1956 El III (NY) 1st cons gold 5s 1995	A-0 M-N	*105	10	108 109	Kings County El L & P 6s 1997	J-J A-O 17	90 95 - 84 1/4 0 168 170	90 83	0 86 0 90 3 84
Elec Elgir El P	Auto-Lite 2 4/s debs	J-J J-D M-S A-O	*149 *101 1/4 101 3/4 104 104 673/4 68 1/4	15 9 2 10	99½ 103 150 155 99½ 100¾ 103 104½	1st & ref $6\frac{1}{2}$ s       1954         Koppers Co 1st mtge $3\frac{1}{2}$ s       1961         Kresge Foundation 3% notes       1950 $1$ $\Delta$ Kreuger & Toll 5s ctfs       1959	M-S 10	- 104 104 - 106½ 106½ 7 107 107 1 101 101¼	5 101 1 108 6 103 19 98	1 106½ 5½ 106¾ 3¼ 107
Erie 1st	Railroad Co— t cons M 4s series B————————————————————————————————————	J-J 91%	* 68 91% 91%	5	58½ 70 56½ 62 86¼ 93¾		L	•1%		% 1%
	io Div 1st mtge 31/2	M-N M-S	*9614 9714	303 4	95 9714	Laclede Gas Light extd 5s 1945 Coll & ref 5½s series C 1953 Coll & ref 5½s series D 1960 Lake Erie & Western RR 5s extended at 3% to 1947 Lake Sh & Mich Son cold 2s 1947	A-O F-A F-A	0071 077	1 98 29 72 85 72	100 9134 ½ 9134
1 A File	Central & Position 1961	J-D M-N 98 J-J 6914	107 107 9734 9846	7 105 35 88	05 107½ 88¾ 98½	Lake Sh & Mich Sou gold 3½s 1997 3½s registered 1997 Lautaro Nitrate Co Ltd 1997 Alst mtge income reg 1975	J-J J-D J-D 80	85 1/2 85 1/2	95 75	97%
‡Fond	st & ref 5s series A 1974 Certificates of deposit 1974 a Johns & Glover RR	J-J 69 1/4 J-D 75 M-S 19 1/4	69 1/4 69 1/4 72 3/4 75 19 20 1	1 58 24 57 155 8	58 69 ¼ 57 ½ 75 8 % 20 7 ½ 18 %	Lehigh Coal & Nav s f 4½s A1954 Cons sink fund 4½s series C1954 Lehigh & New Fine P.P. 4	J-J 78	78 78¼ 1		80
Food	Machinery Corp 3s debs 1956	M-N	*1021/2 43/8	67 2 1 100	2½ 4½ 1½ 4¾ 0 102¾	Lehigh Valley Coal Co-	A-O M-S 80	93 93 7978 80 14 1	2 913/	79% 4 96¼ 6 80%
Gas &	Elec of Berg Co cons 5s1949	G		11 69	9 83 1/2	5s stamped 1954 1st & ref sink fund 5s 1964 5s stamped 1964	F-A	*83 84 721/4 721/4	75 72 58	5 100 80 85 ½ 72 ¼
‡≜ Geo ‡∄ △ Geo Goodri Gothar	Orgia & Ala Ry 5sOct 1 1945 J. Caro & Nor 1st ext 6s1934 J. Ch (B F) 1st 4 4s1956 J.	777	18 1/4 19 1/4 3 31 1/2 31 1/2	20 94 36 14 2 20	211/2	1st & ref sink fund 5s 1974 5s stamped 1974 Leh Val Harbor Term gtd 5s 1954 Lehigh Valley N Y 4½s ext 1950	F-A 713:	72¾ 72¾ 3 72½ 72¼ 75 4 71¾ 72¼ 54 46½ 47¼ 54	58 57 58 421/8	73½ 71½ 71% 73 51
Grays Great Gene	Point Term 1st gtd 5s 1947 J.  Northern 4 4s series A 1961	M-S I-D	10434 10514 5	58 937 1 80	74 105 ¼ 94	Lehigh Valley RR— 4s stamped modified————2003	M-N 3236	52 5234 13 1 32 321/2 137	261/4	53% 37%
Gene Gene Gene	ral 5s series C 1952  ral 4½s series D 1973  ral 4½s series E 1976  J-77	-J 102 -J 84 -J 84	101 102 91½ 91¾ 82½ 84 21	9 88 11 793/	% 89	4 1/25 registered 2003 5s stamped modified 2003 Leh Val Term By out 50	M-N 34 1/8	30% 31½ 5 34¼ 35 77 *33 35	26 29 29	36 40% 38¼ 46
Gen	mtge 3%s series I1946 J1967 J-	-J 971/4 -J 961/4 -J 741/2	96 ½ 97 ½ 168 95 ¾ 96 ¾ 96 73 % 74 ½ 58	8 93 1/4 6 92 5/4	87% 1/4 99% 1/4 99% 1/4 79%	Leh Val Term Ry ext 5s       1951         Lex & East 1st 50-yr 5s gtd       1965         Libby McNeil & Libby 4s       1955         Liggett & Myers Tobacco 7s       1944         5s debenture       1951         Little Mismit       1951	A-O 59 A-O 105 1/2 A-O	1101/ 1101/	51 % 114 104	61 1171/2 106
Gulf Me	ob & Nor 1st 5½ 8 B1950 A-	eb -0 -0	62 62 1 10½ 11 18 *91¼ 92 87½ 87½ -3	1 571/4 8 71/2 897/8	1/4 65 1/2 11 1/8 95 1/2	Little Miami gen 4s series A 1962  Long Dock Co 3%s ext to 1950  Long Island unified As	F-A 122 M-N	110 ½ 110 ½ 2 122 122 ¼ 10 *99 ¾ 104 ½ 104 ¼ 10	110½ : 121½ : 105½ :	123 1/4
Gulf &	Ship Island RR—2015 J-J	J 53½	68½ 70 53¼ 54 60	661/2	2 74 1/4 59 L	4s stamped 1949 Lorillard (P) Co deb 7s 1944  5s depenture	M-S M-S M-S 110 1/2	98 98% 25 98¼ 98% 11 110½ 110½ 4	102% 1 91% 92 91% 110% 1	96 1/2 98 5 <sub>8</sub> 98 5 <sub>8</sub>
-	tites Util 3½s series D 1961 A- tites Util 3½s series D 1969 M- footnotes see page 1309.	N 101	101 101½ 4 110¾ 110¾ 9	101	105 L	Louisiana & Ark 1st 5s series A 1969 Louisville Gas & Elec 3½s 1966 Lou & Jeff Bridge Co gtd 4s 1945	F-A J-J M-S M-S	*119 <sup>1</sup> / <sub>4</sub> 80 80 <sup>3</sup> / <sub>4</sub> 32 *109 <sup>1</sup> / <sub>2</sub> 105 <sup>3</sup> / <sub>4</sub>	110½ 1 119% 1 77½ 108¼ 1 105 1	22½ 84½ 10

## NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended Oct. 9	Interest	t Las	week's Range t or Friday's rice Bid & Asked	Bond	Range Since	BOND RECORD  BONDS  New York Stock Exchange  Week Ended Oct. 9	Interest	Friday Week's Range Last or Friday's	Bonds	Range Since
Louisville & Nashville RR.—  1st & ref 5s series B.——2003  1st & ref 4½s series C.——2003  1st & ref 4s series D.——2003	A-0	101	Low High  101 101  93 94  107%	No.	901/4 98	New York Chicago & St Louis— Ref 5½s series A	Period  A-O M-S	Sale Price Bid & Asked Low High 75% 75% 76% 6214 6214 6316	No.	January 1 Low High
1st & ref 3%s series E 2003 Unif mtge 3%s series A ext 1950 Unif mtge 4s series B ext 1960 Paducah & Mem Div 4s 1946 St Louis Div 2d gold 3s 1980	A-O J-J J-J		81 1/8 82 1/4 104 3/8 104 3/8 107 7/8 107 7/8 *104 5/8 105	32	80 % 86 % 101 105 104 108 %	1st mtge 3½s extended to 1947 6s debentures 1950  N Y Connecting RR 3½s A 1965 N Y Dock 1st gold 4s 1951	A-O J-D A-O	100 100 99% 100 100% 100% 100%	210 13 20 21	58 69 ½ 96 ½ 100 93 100 99 % 101
Mob & Montg 1st gold 4½s 1945 South Ry joint monon 4s 1952 Atl Knox & Cinc Div 4s 1955	M-S	110	*110 83 1/8 *110 91 1/2 92 1/4 110 110	17	80 84	N Y Edison 31/4s series D 1965 1st lien & ref 31/4s series E 1966	A-0 A-0	63 ½ 63 64 % 80 % 81 % 108 % 108 % 108 % 109 %	36 7 14	60 65 71 83 106½ 108½
Maine Central RR 4s series A1945 Gen mtge 4½s series A1960	7.0	85	84½ 85 48½ 49	4 21		N Y & Erie See Erie RR N Y Gas El Lt H & Pow gold 5s1948 Purchase money gold 4s1949 N Y & Harlem gold 314s	J-D F-A	119 119 112 112½	10	116 119 ¼ 111 ¼ 115
Amania Elec RR & Lt s f 5s 1953 Mania RR (South Lines) 4s 1959 1 \$△ Manitowoc Green Bay & North- western 1st std 31/5s	M-N M-S M-N	51	51 52 *30 67	13	43% 53%	1973 11/25 series B 1973 N Y L E & W Dk & Impt 5s 1943	M-N M-N M-N J-J	54 <sup>3</sup> / <sub>4</sub> 53 <sup>1</sup> / <sub>2</sub> 54 <sup>3</sup> / <sub>4</sub> - 58 58 <sup>1</sup> / <sub>2</sub> - 102 102	24 36 2	103 ½ 104 ½ 52 59 54 % 64 100 103 %
Stamped  Stamped  Stamped  Stamped  Stamped  Stamped  Stamped mod) ext. 5a  1945	A-0 A-0		42 42 *99 ¼ *99 ¼ 101 94 ¾ 94 ¾	5    11	98 100 1/2 97 101	\$N Y New Haven & Hartford RR—  △Non-conv deb 4s————————————————————————————————————	M-S M-S A-O J-J	38 38½ 36 36¼ 35¾ 36½	18 6 36	19½ 39% 20½ 37½ 18¼ 37½
McCrory Stores deb 3 ¼       1955         McKesson & Robbins 3 ½s       1956         Metrop Ed 1st 4½s series D       1960         Merop Wat Sew & Drain 5 ½s       1950         ‡§△Met W Side El (Chic) 4s       1938	A-O J-J M-S A-O F-A		*104½ 105 106¾ 107⅓ 112¾ 113 *70 75	11 5	103 10534 104 1071/8 10934 113 41 671/2	△ Non-conv deb 4s	M-N J-J J-J A-O	38 1/4 38 1/4 39 38 1/4 39 1/4 36 1/6 35 3/4 36 1/4 47 47 48 3/8 59 1/4 60 1/2	147 53 50 183 33	19 39% 19¼ 40 19 37½ 23½ 48¾
Michigan Central—  Jack Lans & Sag 3½s 1951  1st gold 3½s 1952  Ref & impt 4½s series C 1979	M-S M-N	=	70½ 70¾ °96 98	11	69 70 <sup>3</sup> 4 93 <sup>3</sup> 4 96	△ Debenture 4s 1957 △ 1st & ref 4½s series of 1927 1967  ‡ △ Harlem River & Port Chester— 1st 4s 1954	M-N J-D M-N	8½ 8½ 9 42¾ 42½ 43% 85¾ 85 85¾	59 359 42	40% 61 3% 9½ 21½ 44% 73 87½
Michigan Consol Gas 48	J-J M-S A-O J-D J-D		58¾ 59 106½ 106½ °56 60 °64⅓ 68 41½ 41½	14 5  5	53 67 104 % 107 38 63 58 ½ 68 29 45 ½	‡ΔN Y Ont & West ref gold 4s 1992 ΔGeneral 4s 1955 N Y & Putnam 1st cons gtd 4s 1993 N Y Queens El Lt & Pow 3½s 1965 N Y Rys prior lien 6s stamp 1958	M-S J-D A-O M-N	7% 7¼ 7% 2 2 2% 44% 43 44% 110% 110%	183 56 19	4 1/6 8 1/4 1 1/4 2 3/4 39 48 1/9 109 1/4 111 1/4
‡∆Milw Spar & N W 1st gtd 4s	M-S J-J M-N M-S	301/2	30% 31% 93% 97%	75 40	18 31 1/8 37 37 6 1/4 9 1/8	N Y Steam Corp 1st 3½s	J-J J-J F-A F-A	*106 1/6 108 1/2 107 107 35 1/2 35 35 36 16 1/4 17 11 3/4 11 3/6	5 14	104½ 107 103 107 29 38 14½ 18½
*Minn St Pau! & Sault Ste Marie	Q-F J-J	16%	2% 3¼ *1% 2¾ 15¾ 17	2,116	1½ 4% % 2%	A Terminal 1st gold 5s	M-N J-J J-J M-S	87½ 85½ 87½ 	15 7 5 173	9¾ 15¾ 75¼ 93½ 108 110½ 3½ 8½
\$△1st consol 5s 1938 \$△1st stamped 5s gtd as to int 1938 △1st & ref 6s series A 1946 △25-year 5½s 1949 △1st & ref 5½s series B 1978	J-J J-J M-S J-J	17 534 2	16 <sup>1</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>8</sub> 16 17 5 <sup>5</sup> / <sub>8</sub> 6 2 2 <sup>1</sup> / <sub>8</sub> *66 <sup>3</sup> / <sub>8</sub> 70	52 140 52 54	9¾ 16% 9% 17 3½ 6½ ½ 2¼	Niag Lack & Ont Pow 1st 5s A 1955 Niagara Share (Md) deb 5½s 1950 Norfolk Southern Ry Co— 1st mtge 4½\$ series A 1998	A-O M-N	109 ½ 109 ¼ 109 ½ 110 ¾ 112 ½ 103 102 ½ 103	20 12	108% 109% 109¾ 111½ 101% 104
‡∆Missouri-Illinois RR 1st 5s1959 Mo Kansas & Texas 1st 4s1990 Missouri-Kansas-Texas RR	J-J J-D	42	°98¼ 100 41½ 42	142	60% 67 96½ 100 30½ 44%	15 A Norfolk Southern RR 5s A 1961 Norfolk & Western Ry 1st gold 4s 1996 North Amer Co deb 3 4s	J-J A-O F-A O-A F-A	74% 72 74% 35% 36½ 36% 30% 30% 30% 30% 30% 30% 30% 30% 30% 30	45 470 1 9	69% 74% 21% 36½ 23½ 30% 124% 128%
Prior lien 5s series A       1962         40-year 4s series B       1962         Prior lien 4½s series D       1978         A Cum adjust 5s series A       Jan 1967	J-J J-J J-J A-O	37½ 31¾ 32½ 20½	37 1/8 38 3/8 31 32 1/4 32 1/4 33 20 1/2 22	192 77 113 152	24¾ 41 20 33¾ 21 35% 7½ 23¼	North Central gen & ref 5s 1974 Gen & ref 4/2s series A 1974 INorthern Ohio Ry 1974	F-A M-S M-S	102% 102% 115 119% 112	7	100 ½ 104 100 % 103 ¾ 119 119 112 114
Missouri Pacific RR Co—  ^1st & ref 5s series A	F-A M-S	38%	37¼ 39¼ 37½ 39 8¼ 9	259 10	21½ 39¼ 25¾ 39	△1st guaranteed gold 5s1945 △1st mtge gold 5s (stamped can- cellation of guarantee)1945 △Certificates of deposit	A-0	- 099 541/2		99 101 27½ 27½
△1st & ref 5s series F 1977 △Certificates of deposit △1st & ref 5s series G 1978 △Certificates of deposit △Conv gold 5½s 1949	M-S M-N	38½ 38¾ 39⅓ 39⅓ 39¾	37 1/4 39 1/2 37 1/4 38 3/4 37 1/4 39 3/4 37 39 1/4	2,307 1,790 37 648 37	136 9 2116 391/2 231/2 3844 2114 393/4 251/2 391/4	Northern Pacific prior lien 4s1997 4s registered1997 Gen lien ry & ld gold 3sJan 2047 3s registered2047	Q-J Q-J Q-F Q-A	74 7334 74½ 71 71 71 42¼ 41% 42½ - 38¼ 40%	97 5 72	68 78 66 73% 39 45%
△ lst & ref gold 5s series H 1980 △ Certificates of deposit △ lst & ref 5s series I 1981 △ Certificates of deposit	M-N A-O F-A	38 1/2 38 1/4	31½ 4 37¼ 39¾ 37¾ 38¾ 37¼ 39½ 37 38¾	753 597 52 1,106	34 4 21½ 39¾ 24½ 38¾ 21 39½	Ref & impt 6s series A	7-J 7-J	51 50 1/4 51 66 1/8 65 3/6 66 5/8 55 1/2 54 1/2 55 7/8 55 54 3/4 55 1/2	113 637 24 36	38 42 ¼ 44 ½ 54 ½ 57 ¾ 69 ¾ 48 59 ¾ 48 59 ¾
3rd 7s extended at 4%July 1938 Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3¼s series B1966	M-N M-S F-A		93 94 48½ 48½	17	24¾ 38¾ 80½ 94 42 54	(Minn) 1st & ref mtge 3½s1967 (Wisc) 1st mtge 3½s1964 Northwestern Teleg 4½s ext1944	F-A M-S J-J	109½ 109¾ 111 111 °101¾	10 1	108 109% 109% 111% 102% 102%
Monongahela W Penn Pub Serv—  1st mtgc 4½s————————————————————————————————————	A-O A-O J-D	111½ 109½ 104	103 1/4 103 1/4 111 1/2 111 1/2 109 1/2 109 1/2 103 5/8 104	15 3 -11 -25	98½ 104 109 111½ 107½ 112¾ 103 106	Those & T. Cham let and and di tous	0	24		
Montreal Tramways 5s ext         1951           Morris & Essex 1st gtd 3½s         2000           Constr M 5s series A         1955           Constr M 4½s series B         1955           Mountain States T & T 3¼s         1968	J-D M-N M-N J-D	37 ½ 38% 34½	87 1/4 87 1/4 37 38 37 1/4 38 34 35 109 1/2 109 1/2	1 87 51 40	82 89 35 1/6 43 1/2 35 1/6 46 3/4 31 1/4 42 1/2	1	J-J M-S M-N M-S J-J	1134 1216 10714 107 107% 10814 10814 10814 10812 108%	24 103 3	4% 12% 106% 108% 108% 110%
Mutual Fuel Gas 1st gtd 5s1947	M-N N		112 112	1	106¾ 109¾ 111½ 112½	Oklahoma Gas & Elec 3¾s 1966 4s debentures 1946 Ontario Power N. F. 1st gtd 5s 1943 Ontario Transmission 1st 5s 1945	J-D J-D F-A M-N	109% 109% 109% 109% 109% 109% 109% 109%	8 4  1	107% 110 107 110 102% 104% 101% 103 102½ 105½
Nash Chatt & St L 4s series A       1978         Nat Dairy Prod 3½s       1960         Nat Distillers Prod 3½s       1949         3½s sinking fund debentures       1949         National Steel 1st mtge 3s       1965	F-A J-D M-S M-S A-O	673a 1055a 103 1003a 10034	67 67½ 105¼ 105¾ 103 103 100¾ 100¾	60 40 7 49	62% 69¾ 103¼ 105¾ 100 103¼ 99½ 100¾	Guaranteed stpd cons 5s 1946  Guaranteed stpd cons 5s 1946  Oregon-Wash RR & Nav 4s 1961	J-D J-J J-J J-J	- 106 ½ 107 - 110 ¾ 111 ¼ - 110 ¾ 110 ¾ 107 ¼ 106 107 ½		106 108 1/4 109 1/2 112 1/2 110 112 3/4 104 107 5/8
‡∆Naugatuck RR 1st gold 4s 1954 Newark Consol Gas cons 5s 1948 ‡△New England RR gtd 5s 1945 △Consol gtd 4s 1945	M-N J-D J-J	701/4	103% 103% °92½ 117½ 117½ 69 70¼	25  5 45	90 93 117¼ 119½ 56 76	1/20 St. A1802	P	991/4 981/2 991/4	38	78% 101%
New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1986	J-J J-D M-N F-A	.68 118 12434	66½ 68 118 118 124¾ 124¾ 75 75	83 3 2 3	56½ 72% 117% 120½ 120½ 124¾ 75 77½	Pacific Gas & El 4s series G 1964  1st & ref mtge 3%s series H 1961  1st & ref mtge 3%s series I 1962		°90 1/8 113 1/8 113 3/8 110 1/4 110 1/4 110 1/2 108 3/4 104	14	82½ 91 110¾ 113¾ 107½ 111½ 106¼ 109¾
N J Pow & Light 1st 4½s 1960 New Orleans Great Nor 5s A 1983 N O & N E 1st ref & imp 4½s 1952 New Orl Pub Ser 1st 5s series A 1952 1st & ref 5s series B 1955	A-O J-J J-J A-O J-D	76 83 106 <sup>3</sup> 4	109½ 109¾ 76 76 82¾ 83¼ 1065 107¼	2 16 8	107¼ 110¼ 74¾ 82 75 83¼ 105¼ 107%	1st & ref M 3s series K 1971 \$△Pac RR of Mo 1st ext gold 4s 1938 \$△2d ext gold 5s 1938 Pacific Tel & Tel 3 4s series B 1966	J-D F-A J-J	101% 101% 102 102 101% 102 95% 95% 94 94 108% 108 108%	15 10 4 2	99 102½ 99 102⅓ 85 95⅓ 84½ 94¾
ti∆N O Tex & Mex n-c inc 5s1935 △Certificates of deposit	J-J A-O	46%	107 <sup>1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>2</sub> 81 <sup>1</sup> / <sub>2</sub> 82 <sup>1</sup> / <sub>4</sub> 45 <sup>7</sup> / <sub>8</sub> 46 <sup>3</sup> / <sub>8</sub> *43 <sup>1</sup> / <sub>4</sub>	15 23 17	105 107½ 72 81¾ 36¾ 46¾ 34 41¾	Paducah & Ill 1st s f gold 4½s1955	J-D J-J M-N	109 ¼ 109 ¾ 109 ¼ 109 ¾ 105	2	106¼ 108¾ 107½ 109¾ 105 105
△ 1st 5s series B       1954         △ Certificates of deposit       1956         △ 1st 5s series C       1956         △ Certificates of deposit       1956         △ 1st 4½s series D       1956	F-A	54½ 50% 54	51% 55¼ 48½ 50% 51½ 55 49 49% 49 52¼	427 52 121 29	37% 55¼ 34% 50% 38 55 39 49%	1st M s f gold 3s loan ctfs 1955 Paramount Pictures 4s debentures 1956 Parmelee Trans deb 6s 1944	F-A M-S A-O M-S	69 69	5 225 3	58 % 70 98 % 100 % 40 49 118 118 %
Alst 5½s series A 1954  Alst 5½s series A 1954  Certificates of deposit 1954  Newport & Cincinnati Buidge Co	Ã-0	571/4	48 48 5434 5734 53 53	99 6 266 1	39 521/8 401/4 48 38 523/4 37 53	Pennsylvania Co— Guaranteed 3½s trust ctfs C—1942 Guaranteed 3½s trust ctfs D—1944 Gtd 4s series E trust ctfs	J-D J-D M-N	103 1/4 103 1/4	-ī j	102 % 102 % 102 % 104 %
N Y Central RR 4s series A 1998 10-year 3%s sec s f 1946 Ref & impt 4 %s series A	J-J F-A A-O A-O		981/8 983/8	328 101 841	43% 59% 93 98½ 42 54%	Pennsylvania Glass Sand 3½5 1960 Pa Ohio & Det 1st & ref 4½5 A 1977 4½5 series B	F-A J-D A-O J-J		20 1 6 1 13 1	105 108½ 100¼ 105¼ 103 105⅓ 100 104 101¼ 102
Conv secured 3¼s 1952  N Y Cent & Hud River 3½s 1997  3½s registered	A-O M-N J-J J-J	54 671/4 741/2	52% 54% 67 68% 73% 75%	429 224 63	46 59¾ 49 68¾ 67 79½	Pennsylvania RR cons gold 4s 1943 Consol gold 4s 1948	F-A M-N	105 104% 105½ 97% 96 97% °101¼	66 1 78 1	04% 108% 96 107% 01% 103% 08% 111
3½s registered 1998 3½s registered 1998 3½s registered 1998	F-A F-A F-A	53 49½	69½ 69½ 52¾ 53½ 48¼ 48¼ 49½ 50 46% 46%	9 20 1 31 11	63¾ 78% 49½ 61¼ 48¼ 57 45½ 56½ 44 49½	4s steri stpd dollarMay 1 1948 M Gen mtge 3¾s series C 1970 A Cons sinking fund 4½s 1960 F General 4½s series A 1965 J	M-N 1-O 1-A 1 1-D 1	109 ¼ 109 ¼ 89 ¼ 89 ½ 89 ¾ 21 ¼ 121 121 ¾ 01 ¼ 101 ½ 101 ½	1 1 80 1 19 1 12 10	08½ 111 88½ 94½ 19 122 00½ 105
For footnotes see page 1309.				11/2/11/2		1908 J	-D	107% 108%	26 10	0734 11114

## NEW YORK BOND RECORD

	1		MEN	·OKK	BOIND RECORD				P.
BONDS New York Stock Exchange Week Ended Oct. 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended Oct. 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Pennsylvania RR (Continued)—  Debenture gold 4½s1970  General 4¼s series D1981  Gen mtge 4¼s series E1984	A-0 A-0 J-J	89 1/4 89 90 95 1/2 95 1/2 96 3/4 96 95 3/4 96 1/4	55 38 31	86½ 93½ 95½ 100% 95¾ 100½	South Bell Tel & Tel 31/481962 3s debentures1979 Southern Colo Power 6s A1947	A-0 J-J J-J	107¾ 107½ 107¾ 105¾ 105¾ 106⅓ 103 103 103¼	13 28 10	106 % 108 % 103 % 106 % 102 105 %
Conv deb 3¼s 1952 Peoples Gas L & C ref 5s 1947 Peoria & Eastern 4s ext 1960 ΔIncome 4s Apr 1990	A-O M-S A-O Apr	90 91 1/4 111 3/4 112 1/4 43 1/2 42 43 1/2 7 1/4 7 7 1/2	146 15 6 42	81% 91% 110% 113% 37 47 3% 7%	Southern Pacific Co—  4s (Cent Pac coll) — Aug 1949  4s registered — 1949  1st 4½s (Oregon Lines) A — 1977  Gold 4½s (Oregon Lines) A — 1979	J-D M-8 M-8	68 1/2 68 1/2 70 3/4 65 65 65 65 55 1/2 55 1/2 55 3/4 53 1/2 54 1/2	255 5 279 228	50½ 72% 50 68 49¼ 58 46¾ 57
Peoria & Pekin Union Ry 5½s1974  Pere Marquette 1st series A 5s1956  1st 4s series B	F-A J-J J-J M-S	71 71 72 6334 6334 64 6012 60 6076	76 17 51	106 ¼ 107 ¾ 63 % 74 55 % 64 ¼ 55 ¼ 64 ¼ 104 ¾ 108	Gold 4½s 1968 Gold 4½s 1969 Gold 4½s 1981 10-year secured 3¾s 1946 San Fran Term 1st 4s 1950	M-N M-N J-J A-O	53% 53% 54% 54% 52% 54% 52% 54% 52% 54% 86% 87%	355 259 282 51	46% 56% 46% 56% 80% 93% 82 87%
Phelps Dodge conv 3½s deb1952  Phila Balt & Wash 1st gold 4s1943 General 5s series B	J-D M-N F-A J-J	106 106 ¼  102 ½ 102 ½  1118 ¾  115	2	102 ½ 105 ¾ 115 120 108 112	South Pac RR 1st ref gtd 4s1955 Southern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956	J-J J-J A-O	7116 7012 7156 9734 92 9238 6712 6714 6814	219 86 319	61% 71% 88 93% 60% 69
General gold 4½s series C	J-D J-J M-S J-D	96% 96% 96% 111% 111% 102½ 102½ 102½ 102½	6 19 5 2	107 ¼ 110 90 % 105 % 109 % 112 99 ¼ 102 %	Devel & gen 6s1956     Devel & gen 6½s1956     Mem Div 1st gold 5s1996     St Louis Div 1st gold 4s1951	A-O A-O J-J J-J	87¼ 87 88 90¾ 90¾ 91¼ 81½ 81¼ 81½ 91 89 91	53 155 11 26	78½ 88½ 83 93 78½ 84½ 79½ 91
‡△Phila & Read C & I ref 5s	J-J M-S M-N J-J	3158 31 32½ 10½ 10% 10¾ - 105 105¼ - 2% 2% 3	128 208 20 26	24 32¾ 5 10¾ 102% 105¼ 1¾ 3	Southwestern Bell Tel 3½s B1964 1st & ref 3s series C1968 ASpokane Internat 1st gold 4½s_2013	J-D J-J Apr	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 3 49	109 % 112 % 104 % 107 % 33 % 40 %
Phillips Petrol 134s debs	<b>उन्हें</b>	103 10134 103	59	1¾ 1% 97½ 103	Stand Oil of Calif 2¾s debs   1966     Standard Oil N J deb 3s   1961     2¾ debenture   1953     Studebaker Corp conv deb 6s   1945     Superior Oil 3½s debs   1956	F-A J-D J-J J-J M-N	102 1/4 102 1/4 102 1/4 105 104 5/8 105 105 1/8 104 3/4 105 1/8 108 3/8 108 3/4 109 103 103	15 49 22 17 5	100 % 102 ¾ 103 105 ½ 103 % 105 % 107 ¾ 110 100 ¾ 103 %
Series C 4½s guaranteed	M-N M-N F-A J-D M-N	*105%		102% 1023 105% 106% 108 108 111 112 110 112%	Swift & Co 24s debs1961	M-N	103 ¼ 103 ¼	10	101% 103%
Series II cons guaranteed 4s1960 Series I cons 4½s	F-A F-A M-N J-D	1112 120 120 1118 10534 105½ 106		111 112¾ 118 121 118 121% 104½ 109	A COLUMN TO SERVICE	T			
Gen mtge 5s series B1975 Gen 4½s series C1977 Pitts Coke & Iron conv 4½s A1952 Pitts Steel 1st mtge 4½s1950	A-O J-J M-S J-D	99 1 99 99 99 99 105 34 99 14 95 97 14 99 99	11 63 10 2	104% 108% 99 103 95 104% 97% 100%	Tenn Coal Iron & RR gen 5s	J-J F-A J-J J-J	106 1 106 1 106 1 106 1 106 1 106 1 106 1 106 1 106 1 106 1 110 1 110 1 110 1 110 1 1 1 1	11 21	120 122 106¼ 108¼ 109 110¾ 101 103
1st mtge 4½s series B 1950 Pitts Va & Char 1st 4s gtd 1943 Pitts & W Va 1st 4½s series A 1958 1st mtge 4½s series B 1959	J-D M-N J-D A-O	98½ 98½ 57¾ 57 57¾ 57¼ 57 58 57¼ 56½ 57¾	10 14 14 41	96 99 55 64 1/2 55 1/4 64 1/2 53 1/2 64 7/4	Texarkana & Ft Smith 5½s A	F-A A-O M-N J-J	89 88 ½ 89 106 105 ¾ 106 106 105 ½ 106 - 100 ¾ 102	48 14 16	85 92½ 104½ 106 104 105 99% 101%
1st mtge 4½s series C1960 Pitts Young & Ash 1st 4s ser A1948 1st gen 5s series B1962 1st gen 5s series C1974 1st 4½s series D1977	A-O J-D F-A J-D J-D	107% 107% 107% 107% 4118 101	10	107 108 119 120	Texas & Pacific 1st gold 5s	J-D A-O A-O J-D	100 <sup>3</sup> 8 101 <sup>1</sup> / <sub>4</sub> 65 <sup>1</sup> / <sub>4</sub> 64 <sup>1</sup> / <sub>2</sub> 65 <sup>7</sup> / <sub>8</sub> 65 <sup>3</sup> / <sub>4</sub> 64 <sup>3</sup> / <sub>8</sub> 65 <sup>3</sup> / <sub>4</sub> 65 <sup>3</sup> / <sub>6</sub> 64 <sup>1</sup> / <sub>2</sub> 65 <sup>1</sup> / <sub>2</sub>	25 118 69 68	98 102 1/4 58 1/4 70 1/2 57 1/6 69 1/8 58 1/4 69
Portland Gen Elec 1st 4½s1960 1st 5s extended to1950 Potomac El Pwr 1st M 3¼s1966	M-S J-J J-J	87 86½ 87¼ - *106½ - *108½	49	78½ 87½ 105½ 107% 107¼ 108½	Tex Pac Mo Pac Ter 5½s A	M-S J-J A-O J-J	103 103 59 ½ 58 ¾ 60 ⅓ 20 ¾ 20 ¾ 21 ½ °100 ⅓	123 640	102½ 104½ 47¾ 61¼ 12 21½ 98½ 101¼
Pressed Steel Car deb 5s	J-J M-N M-S J-J	90 92 7 1/8 8 1/4 - 83 1/8 - 109 7/8	62 	86 ½ 95 % 3 8 ¼ 80 80 108 % 110 ½	Tol & Ohio Cent ref & impt 3%s_1960 Tol St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s_1946	J-D A-O J-D	90 90 90 ½ 90 90 90 ½ 9934 100½	5 8 4	80 1/4 90 1/2 81 3/8 90 1/2 99 3/4 101 1/2
1st & ref mtge 3s	M-N J-J J-D A-O	105 % 105 % 105 % 105 % *143 ¼ 222 110 110 110 %	14	105% 106¼ 143¼ 144½ 216 221½ 108¾ 110%	Trenton Gas & Elec 1st gold 5s1949 Tri-Cont Corp 5s conv deb A1953	M-S J-J	- °116 °105½ 106	Ξ	105 10612
Purity Bakeries s f deb 5s1948	R	*104¼ 105		103 105		U			
Reading Co Jersey Cent coll 4s	A-0 J-J J-J	80 80 80 ½ 78 77¼ 78 77½ 77½ 77¾	94 37 26	67¼ 83½ 73% 82½ 73 82	Union Electric Co of Mo 3%s	M-N A-O F-A J-J	°110¾ 111 °10 12 102½ 101½ 102½ 99¾ 99¾ 100	10 76	108 11136 6 1114 99½ 102½ 96 100
Remington Rand deb 3½s 1956 Republic Steel Corp 4½s series B. 1961 Purchase money 1st M conv 5½s 1954 Gen mtge 4½s series C 1956	J-J F-A M-N M-N	1013/s 1013/s 1013/4 1053/4 1053/4 106 1013/s 1013/6 1023/8	21 8 19	97½ 103½ 100¼ 104% 104½ 106¼ 100¾ 104%	Union Pacific RR—  1st & land grant 4s	J-J A-0	109 103% 109¼ 97 97 97½ 97% 97 98	28 23 16	108% 111 95% 99 95% 99
Revere Copper & Brass 3 ¼s 1960 ‡§△Rio Grande Junc 1st gtd 5s _ 1939 ↓§△Rio Grande West 1st gold 4s _ 1939 △1st cons & coll trust 4s A 1949	M-N J-D J-J A-O	100¼ 100¼ 603¼ 62 60½ 62¾ 30½ 29 30¾	20 161 304	98 100 1/2 39 60 5/6 39 62 3/4 12 30 3/8	35-year 3½s deb1971 Ref mtge 3½s series A1980 United Biscuit 3½s debs1955 United Cigar-Whelan Stores 5s1952 United Drug Co (Del) 5s1953	M-N J-D A-O A-O M-S	- 105 ½ 105 ¾ - 106 106 84 84 78 96 96 97	12 17 50	102 ¼ 106 103 % 107 69 84 % 90 % 97 ½
Roch Gas & El 4½s series D 1977 Gen mtge 3¾s series H 1967 Gen mtge 3½s series I 1967 Gen mtge 3½s series J 1969	M-S M-S M-S M-S	*11076 *110 *110 *108 110	*25	109 109 ¼ 109 ½ 110 106 ½ 108 ¼	U N J RR & Canal gen 4s1944 United States Steel Corp— Serial debentures	м-8	104 104	1	104 105
‡§△R I Ark & Louis 1st 4½s	M-S J-J J-J	9½ 9½ 9½ 9½	114	10¼ 19½ 4½ 9½ 5½ 10	.875s	M-N M-N M-N	*9976 *9976 *9976 *9976 *9976	Ξ	100 100 100 ½ 100 ½ 100 ¼ 100 ¼ 100 ¼ 100 ¾
Saguenay Pwr Ltd 1st M 41/4s1966 St Jos & Grand Island 1st 4s1947	S 4-9	99 991/a	14	91% 99%	1.375s Nov 1 1944 1.50s May 1 1945 1.625s Nov 1 1945 1.75s May 1 1946 1.80s Nov 1 1946	M-N M-N M-N M-N	- °100 10034 - °10034 - °10034	Ξ	100 % 100 % 100 % 100 % 100 % 100 % 100 % 101 % 100 % 101 %
St Lawr & Adir 1st gold 5s. 1996 2d gold 6s. 1996 St Louis Iron Mtn & Southern  A Riv & G Div 1st gold 4s. 1933	J-J J-J A-O M-N	*56 59 *56 62	214	106 107% 55 60 	1.85s May 1 1947 1.90s Nov 1 1947 1.95s May 1 1948 2.00s Nov 1 1948	M-N M-N M-N M-N	100½ 100½ 100½ 101 100½ 101 100½ 100½ 100½ 100½	6	100 % 101 100 % 102 100 101 % 100 % 101 %
^ Certificates of deposit	J-J M-S J-J	77¼ 77 77¼ 44 46 92 93½ 75 75	7 34 8 2	69½ 77¼ 33 46 79 93½ 55 75	2.05s May 1 1949 2.10s Nov 1 1949 2.15s May 1 1950 2.20s Nov 1 1950	M-N M-N M-N M-N	100 \( \hat{h} \)	3 -1 1	100 101 1/4 100 1/4 101 1/2 100 100 3/4 100 101
\$\text{\$\Delta\$st L-San Fr pr lien 4s A1950}\$\$\$\text{\$\Delta\$Certificates of deposit\$\$\$\$\$\$\$\Delta\$Prior lien 5s series B1950}\$\$\$\$	3-7	21% 20% 21% 21% 20% 23% 23% 23%	1174 129 462	10% 22% 11 21% 11% 25%	2.25s     May 1 1951       2.30s     Nov 1 1951       2.35s     May 1 1952       2.40s     Nov 1 1952	M-N M-N M-N	- 100 100 • 101 - 100 ½ 101 • 100 ½ 101	4	100 101 ½ 100 101 ¼ 100 101 ½ 100 102
ΔCertificates of deposit ΔCons M 4½s series A	м-я	22¾ 22¼ 23% 22½ 21¾ 23 22¾ 22½ 21½ 22½	65 1801 200	11½ 24% 11½ 23 12% 22%	2.45s	M-N M-N M-N	100% 100% 100% - 100% 101 - 101 101 - 101% 101%	1 4	100 103 100 ¼ 102 100 ¼ 101 ¼ 100 ½ 101 ¾
△2d 4s inc bond etfs	M-N J-J J-J	75 <sup>3</sup> 4 75 ½ 76 ½ 52 <sup>3</sup> 4 52 <sup>3</sup> 4 55 34 ¼ 34 ¼ 38 ¼	36 110 131	76 84 1/4 57 76 3/4 31 56 1/2 15 3/6 38 1/4	2.65sMay 1 1955  United Stockyards 4 1/4s w w1951  Utah Lt & Trac 1st & ref 5s1944  Utah Power & Light 1st 5s1944	M-N A-O A-O F-A	93¼ 92½ 93¼ 98½ 98½ 99% 98¼ 98¼ 100	20 66 83	91 97 <sup>3</sup> / <sub>4</sub> 93 102 93 / <sub>4</sub> 101 / <sub>6</sub>
St Paul & Duluth 1st cons gold 4s_1968 \$\delta \text{St}  Paul E Gr Trk 1st 4\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	J-D J-J F-A A-O	6½ 6½ 6¾ 14¾ 14¾ 15¾	65 214	2 % 6 % 7 % 16 101 % 103 %		v		a sings	
S A & Ar Pass 1st gtd gold 4s 1943 Schenley Distillers 4s s f deb 1952 Scioto V & N E 1st gtd 4s 1989 1Scaboard Air Line Ry	J-J M-S M-N	100 % 100 % 100 % 104 104 104 104 104 124 1/3	41 12 	99 ¼ 101 101 ½ 104 ¼ 123 ¾ 125	Vandalia RR cons g 4s series A1955	F-A	*1081/2		80 JUN 10 1
\$△1st gold 4s unstamped 1950 \$△4s gold stamped 1950 △Adjustment 5s Oct 1949 \$△Refunding 4s 1959	A-O F-A A-O	24 ½ 24 ½ 23 ¼ 23 ¼ 24 ¼ 3 ¼ 4 10 9 % 10 %	1 318 20 51	14 24% 10% 24% 1 5 4% 10%	Cons s f 4s series B	M-N M-S M-S F-A	- °108½ - 111 111 - 76 76 - 102½ 102½	3	109 % 111 ¼ 69 76 ½ 102 ½ 103 90 94
△Certificates of deposit  △Ist cons 6s series A	M-S M-S	9% 9% 10 12% 13% 13% 12 11% 12% 31½ 31½ 31½	31 573 225 22	4 10 5% 13% 5¼ 12¾ 15 31½	Va & Southwest 1st gtd 5s	J-J A-O M-S	71 1/4 70 34 71 1/4 109 1/4 108 34 109 1/2	5 29 18	90 94 65 1/4 75 105 1/2 109 1/2
‡∆Seaboard All Fla 6s A ctfs	F-A F-A J-J J-J	9¾ 9¾ 10½ 	317 13 4	3¼ 10½ 4 10 95¾ 97% 97% 99%		w			
1§ A Silesian-Am Corp coll tr 7s1941 Simmons Co debentures 4s1952 Skelly Oil 3s debentures1950 Socony-Vacuum Oil 3s debs1964	F-A A-O F-A J-J	102 102 102 14 101 102 106 105 34 106	12 33 17	97% 99% 29 37 100% 103% 99% 103 104% 106	Wabash RR Co— 1st mtge 4s series A1971 AGen mtge 4s inc series A1981	J-J Apr	81% 81 82% 41 40% 41%	199 191	75 82% 33¼ 50
South & Nor Ala RR gtd 5s1963  For footnotes see page 1309.	A-0	*1221/4		123 123	ΔGen mtge inc 41/4s ser B1991	Apr	331/4 321/6 331/6	304	28¾ 39%

For footnotes see page 1314.

### NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended Oct. 9	Interest	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Week Ended Oct, 9	Period	Date Price			
			Low High	No.	Low High
AWabash Ry ref & gen 51/2s A1975	M-S		271/2 273/4	2	24 28
△Ref gen 5s series B1976	F-A	22 0	27 27	1	24 275
ARef & gen 41/2s series C1978	A-0		26 26	1	221/2 26%
△Ref & gen 5s series D1980	A-0	-	*26% 28	-	22% 27%
Valworth Co 1st mtge 4s1955	A-0	8714	861/4 871/4	18	83 88%
6s debentures1955	A-O		101 101	2	99 101
Varner Bros Pict 6s debs1948	M-S	1011/2	10134 102	63	95 1021/4
Marren Bros Co deb 6s1941	M-S	1031/2	1011/4 1033/4	19	
△Deposit receipts		103	1011/4 104	115	
Varren RR 1st ref gtd gold 31/2s2000	F-A		33 1/2 33 1/2	3	
Vashington Central Ry 1st 4s1948	W-M	A UNITED BY	85 1/2 85 1/2	1	69 % 86
Vashington Term 1st gtd 31/2s 1945	F-A		°103½	-	103% 105%
1st 40-year guaranteed 4s1945	F-A		°104 106	-	and want from
Vestchester Ltg 5s stpd gtd1950	J-D		11834 11834	1	118% 121%
Gen mtge 31/281967	J-D	1093%	1093 10934	10	1071/4 110
Vest Penn Power 1st 5s E1963	M-8	A STATE OF	1071/2 1071/2	3	107 110
1st mtge 3½s series I1966	J-J	2 1	*111% 1121/4	101 -	110 111%
Vestern Maryland 1st 4s1952	A-0	86%	86 861/2	44	84 91 1/4
1st & ref 5 1/2s series A1977	J-J	951/2	94 1/2 96	32	93 102
Vest N Y & Pa gen gold 4s1943	A-0	Pall 3	101,7 101,7	1	101 % 104 1/4
AWestern Pacific 1st 5s ser A1946	M-8	.381/4	371/4 383/4	149	20% 38%
Δ5s assented1946	M-S	381/4	3634 3834	309	20% 383/4
Vestern Union Teleg gold 41/2s1950	M-N	841/4	84 8434	62	79 84%
25-year gold 5s1951	J-D	85 %	85% 85%	79	81 88
30-year 5s1960	M-S	83 1/2	831/4 84	61	771/4 85%
Vestinghouse El & Míg 21/851951	M-N	ENG TEXTOR	101 1/4 101 1/4	10	100% 101%

New York Stock Exchange Week Ended Oct, 9	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Sign
			Low High	No.	Low High
West Shore 1st 4s guaranteed2361	J-J	4716	4616 4716	94	37% 50
Registered2361	J-J		44 4456	9	371/4 471/4
West Va Pulp & Paper 3s1954	J-D		0 104		1021/2 105
Wheeling & Lake Erie RR 4s1949	M-S		1101/4 1101/4	2	1101/4 114
Wheeling Steel 1st 31/2s series B1966	M-S	9134	911/2 92	28	90% 95
Wilson & Co 1st M 4s A	3-3		10534 106	5	104 1/4 106 36
Conv deb 3341947	4-0	The same of the	*1021/4		100% 103%
Winston-Salem S B 1st 4s1960	J-J				114 115
\$△ Wisconsin Central 1st 4s1949	J-J	54	50% 55	1.097	37 55
A Certificates of deposit			4916 51	24	3714 51
§△Su & Du div & term 1st 4s1936	M-N	19	171/4 193/4	247	9 35
△ Certificates of deposit	-		181/4 181/4	1	9 34
Wisconsin Elec Power 31/251968	A-0		110 110	6	108% 110%
Wisconsin Public Service 31/48 1971	J-J		106% 106%	1	105 108 14
1 A Wor & Conn East 1st 4 1/2 s 1943	J-J		°121/8 20		12 12 12 1
	. Y				127
Youngstown Sheet & Tube-		W	es		
Conv deb 451948	M-S	10138	101% 101%	14	101 102%
1st mtge s f 31/4s series D1960	M-N	99 'n	991/8 991/2	18	98% 100%

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

†Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

†Friday's bid and asked price. No sales transacted during current week.

△Bonds selling flat.

## NEW YORK CURB EXCHANGE

#### WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday Oct. 3, and ending the present Friday (Oct. 9, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS New York Curb Exchange Week Ended Oct. 9	Friday Last Sale Price		Sales for Week Shares	ALTO TELEVISION OF THE PARTY OF	e January 1	STOCKS New York Curb Exchange Week Ended Oct. 9	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	SECTION AND ADDRESS OF THE PARTY OF THE PART
Par   Acme Wire Co common	41/2	Low High  4 1/4 4 1/2 5 3/4 5 3/4 4 1/8 5 1/2	1,200 100 900	16¼ Sep 20 Mar 4¼ Jun 4 Jan 4½ Jun	High 22½ Feb 20 Mar 5½ Mar 5½ Sep 8½ Feb	Associated Tel & Tel class A	63	60½ 63 3¼ 3%	30 300	Low % Mar 62 Jun 106 Mar 3 Jan	High  % Sep 64 May 109 ½ Peb 4 % July
Aircraft Access Corp	21/6	2 2 ½ 1¾ 1% - - 1¾ 1%	700 400  800	1% Jan 16 May 19½ July ½ Mar ¾ May	2 1/4 Sep 1 7/6 Oct 21 1/2 Oct 1/2 Jan 1 8/4 Aug	Atlantic Coast Line Co	 6 19	34% 35½ 34 76 55% 6 18 19½ 236 236		22 Jan 3 Jan 4 Mar 5 Aug 1234 May 134 Jan	35½ Oct 3¾ Mar ¼ Jan 7 Jan 19½ Oct 2% Feb
Alabama Great Southern 50 Alabama Power Co \$7 preferred \$6 preferred Alles & Pisher Inc common Alliance Investment Allied Intl Investing \$3 conv pfd Allied Products (Mich) 10 Class A conv common 25	9412 831/2	77¼ 77¼ 93% 94½ 82 83½ 19 19 22 22½	30 80 60  50 150	73 Jun 89 Sep 79 Sep 2½ Jan ½ May ¾ Jan 17 Sep 20 May	83 Mar 107 Feb 97 Jan 3½ May 1¼ Feb 12 Jan 19¼ Mar 22½ Jan	Automatic Voting Machine Avery (BF) & Sons common 5 6% preferred 25 Axton-Fisher Tobacco class A com 10 Ayrshire Patoka Collieries 1	31/8	31/8 31/4 31/4 33/6 28 281/4	1,200	234 May 234 Mar 13 Jan 19 May 4 Apr	3¾ Feb 3¾ Sep 16 Sep 35 Feb 5¼ Sep
Aluminum Co common 100 6% preferred 100 Aluminum Goods Mfg 1	971/2 105 121/4	94 98 105 105 ½ 12 ¼ 12 ¼	2,300 750 200	78½ Apr 99% May 12 May 4% Apr	105 Feb 114½ Jan 12¾ Jan 7 Sep	Babcock & Wilcox Co* Baldwin Locomotive— Purchase warants for common	22¾ 3½	20% 23	1,100	18 Jun 21/a Jun	28½ Jan 4¾ Jan
Aluminium Ltd common 6% preferred 100 American Beverage common 1 American Book Co 100	69	6614 691/2	3,800	65 1/2 Sep 90 1/2 Jan 1/2 Apr 19 Sep	78½ Apr 103 Sep ¾ May 24½ May	7% preferred30 Baldwin Rubber Co common1 Barium Stainless Steel1 Barlow & Seelig Mfg	31 x4 <sup>1</sup> / <sub>4</sub> 15	29¾ 31 x4¼ x4¼ 16 ¾	1,100 100 2,000	27½ Aug 3 Feb ½ Aug	33% Jan x4% Oct 1 Jan
American Box Board Co common1  American Capital class A common10c Common class B10c \$3 preferred	934	3% 4	500  100	3% Jan ½ Feb ½ July 7½ Jan	4% Apr 34 Feb 16 Feb 934 Oct	\$1.20 convertible A common	9% 5%	8¾ 9¾ 4¾ 5½	350 1,000	6% May 4% Sep 3% Jan	9% Oct 7½ Jan 4½ Feb
\$5.50 prior preferred  American Central Mfg  American Cities Power & Light— Convertible class A	5%	80 <sup>3</sup> 4 80 <sup>3</sup> 4 5 <sup>3</sup> 8 5 <sup>3</sup> 4 8 <sup>3</sup> 6 9 <sup>3</sup> 6 8 <sup>3</sup> 4 9	50 700 550 150 1,400	65½ Jan 4½ Jan 4¾ Apr 4 Apr	80% Oct 6% Feb 14% Jan 13 Jan 12 Sep	Beaunit Mills Inc common	115% 3 %	22 22 10 11 % 2% 3 1/a 34 34	31,500 1,700	7 Aug 21 Apr 6% May 1% Jun 101 Aug 30 Mar	8½ Feb 22¾ Sep 11¼ Oct 3½ Feb 117 Mar 34 Jun
American Cyanamid class A 10 Class B non-voting 10 American Foreign Power warrants	37	36 37%	9,800	35 July 28% May 32 Jan	36 July 41% Jan ¼ Sep	Berkey & Gay Furniture 1 Bickfords Inc common	3/8	16 36	1,600	34 Jun 8 Jun 8 Aug	36 Sep 34 Jan 10 Jan
American Fork & Hoe common         -*           American Gas & Electric         10           44% preferred         100           American General Corp common         10c           \$2 convertible preferred         1           \$2.50 convertible preferred         1           American Hard Rubber Co         25	12 18 <sup>3</sup> 4 96 <sup>3</sup> 4 2 <sup>3</sup> 4	12 12½ 17½ 19¼ 95 96¾ 2¾ 2¾ 27½ 27½ 15% 15%	900 11,000 275 1,400 25	10% Apr 13% Apr 82% Mar 1% May 24% May 27% May	12½ Aug 20¾ Jan 104 Jan 2¾ Oct 28½ Feb 32 Feb 18 Jan	\$2.50 preferred  Birdsboro Steel Fdy & Mach Co com  Blauner's common  Bliss (E W) common  Blue Ridge Corp common  \$3 optional convertible preferred  ***	6 1/6 13 3/6 35 7/6	38½ 38½ 6 6⅓ 12⅓ 13½ ½ ⅓ 33¾ 35⅙	25 500 3,200 3,600 650	38¼ Jan 6 Jun 2¼ Apr 10¼ Apr 5 Feb 27 Mar	39 Sep 8 Jan 5 Jan 16½ Jan % Oct 35% Oct
American Laundry Mach         20           American Light & Trac common         25           6% preferred         25           American Mfg Co common         100           Preferred         100	20 1/4 11 1/6 24 1/2	20 20 ¼ 11½ 11% 25½ 25½ 24 24½	200 2,000 200 300	18¾ Mar 7¼ Apr 21 Apr 18¾ Mar 79¾ Jan	22 Apr 11% Aug 264 July 24½ Oct 85 Jan	Blumenthal (S) & Co	534	5 5%	600	4 Sep 1% Mar 33 May 30½ Jan 5¼ May	5¾ Oct 3 Jun 42 Mar 34 Mar 7½ Sep
American Maracaibo Co	- <b>%</b>	20 20 49½ 49½ 5¼ 5¾	11,400 100 75 1,500	3 Jun x18 Aug 39 May 434 Apr 13 Mar	1/4 Jan 271/2 Feb 611/4 Mar 63/6 Jan 25/8 Sep	Bowman-Biltmore common 7% 1st preferred 100 \$5 2d preferred Brazilian Traction Lgt & Pwr Breeze Corp common 1	9½ 8¾ 4¾	2 1/8 2 1/8 2 1/8 2 1/8 8 1/8 9 3/4 8 1/2 8 3/4 4 1/8 5 1/4	3,900 1,000 2,600	14 May 14 May 14 Jun 4% Jan 7 May 34 July	13 Sep 2½ July 13 Jan 934 Oct 10¼ Mar 8½ Jan
American Superpower Corp common state \$6 preferred \$6 series preferred \$5 American Thread 5% preferred 5 American Writing Paper common Anchor Post Fence 2 Angostura-Wupperman 1 Apex-Elec Míg Co common Appalachian Elec Pwr 4½% pfd 100	1/8 	14 50 47% 50 2 244 3 1/8 3 1/8 2 5/8 2 7/8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	150 150 1,900 100 2,000	14 Jan 33½ Apr 1% Apr 2% Jan 2 Jun 2 Feb 1½ Jan 7¼ July 91¼ Apr	\$ Jan 50 Oct 234 Oct 34 Sep 2% Jan 234 Apr 136 Oct 9 Jan 103% Jan	Brewster Aeronautical	2 21/2	134 2 57½ 57½ 2½ 2½	1,400 10 700	19 May 1% Jan 52 Jan 1% Jun ½ July 40 Jun 11% Aug	20½ Jan 2¼ Feb 60 Apr 3¼ Jan 78 May 55½ Feb 14¼ Jan 31¼ Jan
Arkansas Natural Gas common Common class A non-voting 6% preferred 10 Arkansas Power & Light \$7 preferred Aro Equipment Corp 11	1 1/4 1 1/4 8 3/6	1 1 1 1 1 1 4 8 3 6 8 5 8 5 8 5 8 5 8 5 8 5 8 5 8 5 8 5 8	1,400 3,000 1,400	11 Sep 5% Apr 6¼ Apr 75½ Aug 6½ Jan	1½ Sep 1¾ Sep 8¾ Sep 87½ Jan 8 Feb	British American Oil Co British American Tobacco Am dep rects ord bearer £1 Am dep rots ord reg £1	8	30¼ 30¼ 8 9 8 8	400 100	30¼ Jun 10 Mar 8 Oct 6½ Jun	13¼ Jan 9% Jun 8 Jan
Art Metal Works common 5 Ashland Oil & Refining Co 1 Associated Breweries of Canada Associated Electric Industries American dep rects reg £1 Associated Laundries of America	41/4	5 51/4 41/2	200 2,100	4% Jun 2% Jun 11% July 2% Mar	5¾ Jan 4% Sep 13 Jan 3¾ Aug	British Celanese Ltd— Amer dep rcts ord reg	21/2	134 134 246 256	500 900	14 Mar 14 Feb 714 Jan 15 Jun 46 May	1¼ Aug 2 Jan 12½ Aug 2¾ Jan 60 July

STOCKS New York Curb Exchange Week Ended Oct. 9	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sir	nce January 1	STOCKS New York Curb Exchange Week Ended Oct, 9	Friday Last Sale Pric	Range e of Prices	Sales for Week Shares		ace January 1
Brown Rubber Co common Bruce (E L) Co common Bruck Silk Mills Ltd	1	13 13 13 14	300 300	¼ Jan 11% Jan 4% Apr	% Sep 13% Oct 4% Apr	Crystal Oil Refining common 66 preferred 10 Cuban Atlantic Sugar 55		Low High	100	Low 4 Mar 4 Aug	High % Apr 9 Aug
Buckeye Pipe Line5		401/2 403/4	100	35¾ Jan	41½ Sep	Cuban Tobacco common			2,300	10% Jun 1% Jun 1½ May 6% Feb	15% Jan 1% Sep 1½ May 6% Feb
\$1.60 preferred2	70	68 70	6,300	5¼ Aug 61½ Sep	15% Jan 91% Jan		1	D		31416	0,4, 100
Burker Hill & Sullivan 2.56 Burco Inc \$3 preferred Burme Corp Am dep rets Burry Biscuit Corp 12½		91/8 91/2	-	8¼ Mar 11½ Aug ¼ Aug ¼ Jan	12% Jan 13 Feb ½ Feb ½ Jan	Darby Petroleum common 5 Davenport Hosiery Mills 1 Dayton Rubber Mfg 1		% 8 810½ 10%	1,000	5 May 14 Feb 61/4 Jan	8 Oct 14 Feb 10% Oct
Burry Biscuit Corp				74 3411	72 7411	Class A convertible		x23½ 14 3 3	290 200	18% Jan 2% Jan 1 Jan	25 Aug 3¼ Jan 2½ Mar
Cable Electric Products common50		3	100	A Sep	% Aug	8% debenture 100 Derby Oil & Refining Corp com A convertible preferred		1 11/4	1,100	37 Jan 105 Mar % Apr 39½ Jun	51½ May 105 Mar 1½ Jan 49¾ Feb
Voting trust certificates 50 Calamba Sugar Estate 2 California Electric Power 10	21/2	2 ½ 2 ½ 1% 1% 1%		A Jan 2 % Apr % Mar	July 3¼ Feb 1% July	Detroit Gasket & Mfg1 6% preferred without warrants20		8 8	100	7 Feb x17½ Aug	8 Jan 1814 Mar
Callite Tungsten Corp	1 1%	1% 1% 19 19	1,100 50	1½ Jan 16 Mar	2 Apr 19 Oct	Detroit Gray Iron Foundry 1 Detroit Mich Stove Co common 1 Detroit Steel Products 10 De Vilbiss Co common 10		11% 11%	100	½ May 1½ Feb 10¾ Jun	1 Jan 2¼ Sep 13½ Jan
Canada Cement Co Ltd		19 19		77% Jun 15½ Jan	77% Jun 21 July	Diamond Shoe common	200-	3 1/4 3 1/2 5 1/4 5 1/2	500 200	29% July 7% Aug 3% Jun 3% Feb	29¾ July 10¼ Mar 5½ Jan x6 Aug
Canadian Industrial Alcohol— Class A voting				2¼ Jan	2% Jun	Dominion Bridge Co Ltd	61/2	6% 61/2	300	17% Aug 4% Jan	19 Apr 7% Jun
Class B non votingCanadian Industries Ltd—				2 1/2 Mar	2% Aug	Draper Corp		573/4 581/2 	600	52 July 20¼ Mar 1½ Feb	67 Jan 25 Mar 2% Sep
7% preferred 100 Canadian Marconi 2 Capital City Products 2 Carman & Co class A 2	%	1/2 5/8	3,100	121 May 16 Mar 8½ Jan x19¼ May	126¾ Sep % Oct 12 Feb 20 Apr	Durham Hosiery class B common	=		100	62¼ Aug ½ Jan ½ Jan 6% Feb	70 Feb 3% Oct 1 Mar 8 July
Class BCarnation Co commonCarolina Power & Light \$7 preferred	39	5½ 5% 38 39	200 125	5½ Oct 35½ May 99 Apr	6¼ Apr 42 Jan 111½ Jan	r ora yassası	F	CHEST			
S6 preferred	61/2	5% 6½	3,200	90 Apr 4½ Feb	103 1/2 Oct	Eagle Picher Lead	7½ % 44 20¾	7% 7% 34 % 43% 44 19% 21%	1,500 1,000 300 975	6¾ Aug ¾ May 41 Apr 19 May	8% Jan 1½ Jan 52½ Jan 33 Jan
Carter (J W) Co common Casco Products Catalin Corp of America 1	61/2	61/2 63/4	500 2,000	6 Mar 4½ Jan 2½ May	6% Jan 6% Sep 3% Jan	Eastern Malleable Iron 25 Eastern States Corp 57 preferred series A		10 10 10	200	16¾ Jan ⅓ Jan 9% Sep	22¼ Mar -¾ Jan 17 Jan
Central Hudson Gas & Elec comCentral Maine Power 7% preferred 100 Central New York Power 5% pfd_100		5% 6¼ 74 76	700 330	5% Oct 90 Apr 72½ May	7¾ Jan 101 Aug 85 Jan	Eastern Sugar Associates—  \$5 preferred v t c1	101/2	10 10½ 35¾ 36¾	125 240	9½ Sep 34 Sep	17 Jan 38 ½ July
Central Ohio Steel Products1 Central Power & Light 7% pfd100		71/4 71/4	1.000	7 Jan 85 1/4 May	8 Jan 107 Jan	Economy Grocery Stores Electric Bond & Share common 5	1%	2% 2%	100 32,400	2 Jan 10% May % Apr	23/4 July 11 May 13/4 Oct
Central & South West Utilities	101/2	914 10% 3%	5,900	8 Jun 2 % Mar 3 % Jan	13 Apr 334 Sep 41/2 Jan	\$5 preferred	431/ <sub>2</sub> 473/ <sub>4</sub> 53/ <sub>4</sub>	41 1/4 43 1/2 43 1/2 47 3/4 43/4 5 7/8	1,100 2,100 1,600	34½ Aug 36% Aug 2¾ Mar	60½ Jan 63¾ Jan 6¾ Jan
Cherry-Burrell common5 Chesebrough Mfg25		8 8	100	6% May 70% Apr	10% Jan 83 Jan	Option warrants  Electrographic Corp	51/4	16 16 51/4 51/4	100	5/64 Apr 4½ Apr	3 Jan 9 Feb
Chicago Flexible Shaft Co 5 Chicago Rivet & Mach 4 Chief Consolidated Mining 1	170	601/2 61	150 75	47 Apr x41/4 Feb	62 July 6 Jan	Elgin National Watch Co 15 Emerson Electric Mfg 4 Empire District Electric 6% pfd 100 Empire Gas & Fuel Co 6% pfd 100	5	4% 5 148 149%	1,300	20 Aug 4 1/6 May 57 May 81 May	28 Jan 5¾ Jan 81 Jan 150½ Sep
Childs Co preferred 100 Cities Service common 10 \$6 preferred	83/4	8 9¼ 2¾ 3 44 49	575 4,200 1,250	6% Sep 2% May 27 Apr	14 Feb 3 % Feb 55 Feb	6½% preferred 100 7% preferred 100 8% preferred 100	1571/a 1661/a	153% 153% 156% 158% 166 167%	10 120 190	85 Mar 82 Apr 89 Apr	155 Sep 15934 Sep 16834 Sep
\$6 preferred BB	33/4	3% 3% 37 38	100 30	2½ Apr 28½ Sep	4 % Jan 52, Jan	Empire Power participating stock5  Emsco Derrick & Equipment5	51/4	51/4 51/4	100	18½ Apr 5 Jan	23 July 5½ Jan
Cities Service P & L \$7 preferred*  \$6 preferred*  City Auto Stamping*  City & Suburban Homes10	4%	4½ 45% 6¼ 6¼	300	40 Apr 40 Apr 3% Jun 6 July	82% Jan 82% Jan 4% Jan	Equity Corp common 10c  \$3 convertible preferred 1  Esquire Inc 1  Eureka Pipe Line common 50	=======================================	16% 16% 2½ 2½ 23% 23%	4,300 25 200 100	3 Apr 13 Jun 2 May 19 Jan	16% Oct 2% Apr 23% Oct
Clark Controller Co1 Claude Neon Lights Inc1		12 12	50	12 Oct	6% Mar 15 Mar 14 Feb	Eversharp Inc common1	F			21/8 Apr	3% Oct
Cleveland Electric Illuminating Cleveland Tractor common	271/4 51/4	261/4 271/2 5 51/4	575 200	5 Mar 21 Sep 4 <sup>1</sup> / <sub>4</sub> Sep	5 Mar 35 Jan 6½ Apr	Fairchild Aviation1 Fairchild Engine & Airplane1	-2	8 8 % 1 3 4 2	600 3,000	7¼ Jun 1% Jun	9½ Jan 2¾ Jan
Clinchfield Coal Corp100  Club Aluminum Utensil Co  Cockshutt Plow Co common				3¼ Jan ¾ Mar 3% Jan	7 Sep 1 Jan 4½ Aug	Falstaff Brewing 1 Fansteel Metallurgical 5 Fedders Mfg Co 5	71/2	7 7. 7 73/4 33/4 4	300 1,300 1,300	6 1/2 Mar 5 1/2 Mar 3 1/2 Sep	734 Jan 734 Oct 5 Jan
Colon Development ordinary		1 11/4	1,700	6½ May ½ Mar	7½ Apr 1¼ Oct	Fire Association (Phila) 10 Florida Power & Light \$7 preferred Ford Motor Co Ltd	57 83	55 57 81½ 83	150 375	44½ May 68 Sep	64% Jan 103 Jan
Colorial Airlines 1 Colorado Fuel & Iron warrants 25 Colt's Patent Fire Arms 25	3½ 1% 62	3½ 3½ 1% 1¾ 62 64	800 1,900 350	2 Mar 1 May 54 Jun	3 % Oct 2 % Jan 72 ½ Jan	Am dep rcts ord reg£1 Ford Motor of Canada— Class A non-voting		2% 2% 16¼ 16¾	700 400	1% Feb 10 Jan	2¾ Sep 16¾ Oct
Columbia Gas & Elec 5% preferred_100 Columbia Oil & Gas1 Commonwealth & Southern warrants Community Public Service25	24 1/4 7/8 1/64	19 24 % 3/4 % 1/64 s <sup>1</sup> 2 14 14 1/4	2,350 3,900 1,400 300	15¼ Sep 56 Apr 1/256 Mar 13 Mar	34 Jan 134 Jan 32 Oct 18 Jan	Fort Worth Stock Yards	-			8 May 15 % Jun	15¼ Sep 10½ Feb 18 July
Community Water Service1 Compo Shoe Machinery—				A Apr	A Jan	Fox (Peter) Brewing Co	2 ½ 10 %	2 1/4 2 1/2 10 5/8 11	1,200	1 Jan 81/4 Mar 183/4 May	2½ Oct 11 Oct 20¾ Jan
V t c extended to 19461 Conn Gas & Coke Secur common*  Conn Telephone & Electric Corp1	23/8	7 734	450	7 Oct 3 Jun	9½ Mar ¼ Sep	Fuller (Geo A) Co1 \$3 conv stock4% convertible preferred100	10 1/8	9 ½ 10 ½ 32 32 ½	500 150	8 Mar 25 Mar 40 Mar	10% Aug 33 Sep 50 Aug
Consolidated Biscuit Co	=	2 1/8 2 1/2 51 1/4 51 3/4	11,900	1 Jan % Jun 39½ Mar 106½ Apr	2½ Oct 1¼ Mar 53½ Jun 114¾ Jan		G			02/ P-1	
4% preferred series C100 Consolidated Gas Utilities1	102% 1	02 % 102 %	160	96¾ Mar 1¼ Jan	104 Aug 134 Sep	Gatineau Power Co common 100  5% preferred 100  Gellman Mfg Co common 1  General Alloys Co 1	E.	591/2 591/2	10	3% Feb 52% May ½ July ½ May	5 Sep 61 July 11 Jan 56 Jan
Consolidated Mining & Smelt Ltd5 Consolidated Retail Stores1 8% preferred100		27½ 30 3½ 3½ 07 107	325 100 40	25½ Jan 3 Mar 107 July	30% Jun 4 Aug 107 July	Gen Electric Co Ltd  Amer dep rcts ord reg  General Finance 5% preferred A 10				6% Aug 6 Sep	7% Sep 6 Sep
Consolidated Royalty Oil 10 Consolidated Steel Corp Continental Gas & Electric Co	51/4	1 3/8 1 3/8 5 1/4 5 3/4	700 1,300	1% Jan 3% Jun	1% Jan 5% Jan	General Fireproofing common  Gen Gas & Elec \$6 preferred B  General Investment common	131/4	13 1/8 13 1/4 90 90 1/8 1/8	200 30 400	12½ Feb 59½ Mar 1d Feb	15¼ Jan 102½ Jan ¼ Aug
7% prior preferred 100 Continental Oil of Mexico 1 Continental Roll & Steel 1		71½ 75	150 900	60 Apr ½ July 7% Jan	88 Jan 1/4 Sep 123/4 Apr	Warrants  General Outdoor Adv 6% pfd100	681/2	65 681/2	140	55 July 1/256 July 55 Apr	95 Aug 1/128 Aug 69 Jan
Cook Paint & Varnish Co	81/4	7% 81/2	1,500	734 Jan 614 Jun	10% Sep 8½ Mar 36½ Sep	General Public Service \$6 preferred_• General Rayon Co A stock General Shareholdings Corp com1	25	23 1/2 25	1,400	20 July ¼ Jun ¾ May	27½ Mar 16 Apr 36 San
Cornucopia Gold Mines 5c Corroon & Reynolds 1	51/4	5 51/2	2,100	31 Jan 4% Jan Jan 34 Jan	5% Jan % Jan 1 Jan	Se convertible preferred	49	47 50	140	35% Apr 96% Jan	53½ Jan 103½ Aug
S6 preferred A Cosden Petroleum common 1 5% convertible preferred 50		83 84 1 1 ½ 12½ 12½ 12½	40 300 100	67% May % Jun 12% Oct	84 Sep 134 Jan 1614 Jan	Gen Water Gas & Electric common 1 \$3 preferred 6 Georgia Power \$6 preferred 55 preferred 6	26 % 93	26 26% 90¼ 93		2¼ Aug 21 July 86½ Apr 80 May	7 Jan 34½ Jan 103 Jan 82 Aug
Courtaulds Ltd— American dep receipts (ord reg)_£1 Creole Petroleum5	1634	4¼ 4¼ 14% 16¾	100	2 Mar 115 Apr	4¼ Oet 16¾ Oct	Gilbert (A C) common  Preferred  Gilchrist Co		4% 4%	1000000	4 May 41 Apr 3 July	5 Jan 42½ Jun 4½ Jan
Crocker Wheeler Electric Croft Brewing Co1	5	5 5 1/8 1/4	11,600 1,400 500	11% Apr 4% Jun 3 Jan	5½ Feb ¼ Mar	Glen Alden Coal Godehaux Sugars class A	51/2	13¾ 14 28 28½ 5⅓ 5½	50 200	10% Jan 27 Sep 5 Sep	14% Sep 32 Jan 9 Feb
Crown Cert Petrol (Md) 5 Crown Cork International A 5 Crown Drug Co common 25	134	13/4 13/4 61/4 61/4	700 100	1¼ May 1½ Sep 4½ Jan	1¼ May 2¼ Jan 6½ May	S7 preferred		941/2 941/2		92 July Jan 30 Oct % Apr	100 Jan Mar 30 Oct 1 1/4 Jan
Crown Drug Co common 256 26, convertible preferred 25	=	20 20 20	1,100	x% Apr 18 Jan	1 Sep 21 Jan	Gorham Inc class A		2634 2634	25	23 Jan	28 Mar
For footnotes see page 1314.	SHE WILL										

STOCKS New York Curb Exchange Week Ended Oct. 9	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	ce January 1 High	STOCKS  New York Curb Exchange Week Ended Oct. 9  Par		Week's Range of Prices Low High	Sales for Week Shares	Range Sine	January 1
Gorham Mfg common 10 Grand Rapids Varnish 1 Gray Mfg Co 5	31/2	21 22 3½ 3¾	150 600	19 ½ Aug 3¾ Aug 2 May	29 Jan 4 % Mar 3 % Sep	Lackawanna RR (N J)100	L	181/2 211/4	182	17 Oct	43% Mar
Oreat Atlantic & Pacific Tea  Non-voting common stock  7% 1st preferred  100	70	70 72	200	58 Apr 124 Feb	83 Jan 134¼ Jun	Lake Shore Mines Ltd	5 1/2 2 3/6	5 1/2 6 1/4 2 3/8 2 3/8 2 3/8 2 3/4	3,600 100 300	5 May 2 July 2 Jun	9 Jan 3 Jan 2% Oct
Greater New York Brewery1 Great Northern Paper25 Greenfield Tap & Die6 Grocery Stores Products common_25c	28	28 28 16 6½ 7	1,000 50 700	Jan 27 Jun 5% Jun % Peb	% Jan 35% Jan 7½ Mar 1% July	Lane Bryant 7% preferred100 Lane Wells Co common1 Langendorf United Bakeries class A Class B	E		=======================================	100 Jan 5½ May 13¼ Apr 2% Feb	102 July 6% Feb 13% Apr 2% Mar
Gulf Oil Corp		32 35 1/4 100 100 1/2	8,900 120	24% Mar 91 Apr 92% Apr	35¼ Oct 108 Jan 109 Jan	Lefcourt Realty common	41/4	41/4 43/6	3,000	1½ Jan 9½ Mar 3% May	1½ Jan 10% Jan 5 Feb
Gypsum Lime & Alabastine	ŀ	' I		2¼ May	2½ Feb	Le Tourneau (R G) Inc	2334 5%	23½ 23¾ 5% 5% 512¼ 13	500 150	Jan 20 July 5 Apr 1314 Apr	% Feb 27% Jan 6% Feb 16 Jan 1 Aug
Hall Lamp Co	41/2	4½ 4½ 18 18 -34 34 1% 1%	100 150 600 400	3% Feb 15 Apr 40 May ½ Jan 1% Aug	4% May 19 Jan 46 Jan 12 Feb 1% Apr	Lone Star Gas Corp.  Long Island Lighting common	6% 34 201/2	634 7 36 1 19 211/2	1,600 22,900 300	11 Jun 5% Apr % May 14% Aug	8% Jan 1 Oct 24% Feb
Hat Corp of America B non-cot com_1 Hazeltine Corp	3 1/a 16 1/2	3 3 1/8 16 1/4 16 1/2	300 200	2½ May 14% May	3¼ Jun 20¾ Jan	6% preferred class B100 Loudon Packing  Louisiana Land & Exploration1	-	18 19  37/a 4	1,075  5,300	13 Sep 1½ Jun 3% Apr	23½ Feb 2½ Mar . 4¾ July
Hearn Dept Stores common5 6% convertible preferred50 Hecla Mining Co25c	17/8	1% 1% 1% -4% 5	4,400	1½ Sep 25½ Mar 3% May	2¼ Jan 31 Sep 6% Jan	Louisiana Power & Light \$6 pfd*  Ludwig Baumann & Co—  Conv. 7% 1st pfd100  Conv. 7% 1st pfd v t c100	1	971/2 973/4	40	93 May 12 Sep 10 Mar	102 Jan 12 Sep
Helena Rubenstein Class A Heller Co common 2	=	6 6	100	6 Aug 7¼ Aug 5½ Apr	10 Jan 10 Jan 6¾ Jan	Lynch Corp common5		201/2 201/2	100	16% Jan	12 Apr 23 Mar
Preferred 25 Henry Holt & Co participating A 5 Hewitt Rubber common 5 Heyden Chemical 10	66	10 10 65 66	200 100	20 Jun 3% Mar 9½ Sep 65 Oct	24 Jan 5 July 11¼ Feb 88½ Jan	Manati Sugar optional warrants	N	1 1/2 5/4	600	% Jun	1 Jan
Hildick Products2½ Hoe (R) & Co class A10		151/2 151/2	100	1 1/4 Mar 12 1/8 July	3 <sup>3</sup> / <sub>4</sub> Sep 17 <sup>1</sup> / <sub>2</sub> Jan	Mangel Stores 1 \$5 convertible preferred Manischewitz (The B) Co	3	21/8 3	1,400	1 ½ Mar 50 July 8% Sep	3 Oct 50 July 8% Sep
Hollinger Consolidated G M 5 Holophane Co common Horder's Inc Hormel (Geo A) & Co common 6	5	5 6%	5,300	5 Oct 12 Apr 12 Jan 27½ Mar	7% Jan 15 Sep 12 Jan 31% Sep	Mapes Consolidated Mfg Co- Marconi International Marine Com- munication Co Ltd- Margay Oil Corp-	Ξ	24 25 10 10	100	24 Oct 1 Jan 8% Sep	27 Jan 1½ Jan 10 Apr
Horn (A C) Co common1	243/4	241/2 25	225	2¼ Jun 21% Jun	3 Aug 27½ Jan	Marion Steam Shovel Mass Utilities Association v t c1		21/4 21/2 16 16	300 100	2¼ May ♣ Apr	3 % Jan ¼ Jan
5% preferred	611/2	141/4 141/4 57 611/2	100 6,000	107½ Aug 12½ Aug 46½ Mar	112 Apr 15 Jan 61½ Oct	Massey Harris common  McCord Radiator & Míg B  McWilliams Dredging  Mead Johnson & Co	11/8	1½ 1½ 8¾ 8¾ 111½ 114	900 100 190	2¼ May †‡ Feb 6% Apr 90 Feb	3½ Sep 1½ Mar 8% Aug 126 Jan
Hummel-Ross Fibre Corp 5 Hussmann Ligonier Co 4 Huyler's common 1			200	2¾ Aug 5 Jan ½ Feb	5½ Jan 6 Mar 1 Feb	Memphis Natural Gas common5 Mercantile Stores common5 Merchants & Manufacturers class A1	21/4	21/4 21/2	900	2 Aug 18 Mar 2% Jan	3% Jan 21 Jun 3% Feb
V t c for 1st preferred 1 Hydro-Electric Securities 4 Hygrade Food Products 5		31/4 33/8	1,000	4¼ Jan ¼ Aug 2 Jan	9¾ Sep ¼ Aug 3½ Sep	Participating preferred  Merritt Chapman & Scott	4%	434 436 1/2	2,900 100	23 Aug 3% Sep	29 Mar 6½ Apr
						Warrants         6½ A preferred         100           Messabi Iron Co.         1           Metal Textile Corp.         25c	1%	1½ ½ 1¼ 1¾ 1½ 1¾	1,700	94 Jan H Jan 1 Sep	115 Mar 1% July 1% Apr
Illinois Iowa Power 55 convertible preserved 50 Div arrear certificates	34	1½ 3/4 20½ 22 15, 1%	900 200 1,300	16 % Apr	% Jan 23½ Jan	Participating preferred 15 Metropolitan Edison 86 preferred 15 Michigan Bumper Corp 1 Michigan Steel Tube 2.50	3/8	3/6 3/6 4 4 <sup>1</sup> /4	200 200	26 Jan 99% July 1/4 Jan 31/2 Apr	30 Aug 106½ Feb % Mar 4½ Jan
Illinois Zinc Co	16%	91/2 11	1,000	1 Mar 9 May	2¼ Jan 13¾ Jan	Michigan Sugar Co10	11	13 13	100	% Jun 6% July	1% Jan 8% Feb
Am dep rcts regis £1 Imperial Oil (Can) coupon Registered Imperial Tobacco of Canada 5	8 1/a 8 1/a	3½ 3½ 8 8⅓ 7⅓ 8⅓	300 800 1,900	2 1/4 Mar 5 3/4 Jan 6 Jan 7 3/4 Mar	3½ Oct 8½ Sep 8½ Oct 9 Jan	Micromatic Hone Corp 1 Middle States Petroleum class A v t c_1 Class B v t c_1 Middle West Corp common 5	4 1/2	3 % 4 1/2 1/2 3 3 ½	200 300 2,400	4% Jun 2% Jun ¼ Mar 2% July	5½ Mar 4 Sep ½ Sep 4 Jan
Imperial Tobacco of Great Britain & Ireland£1				81/2 Apr	12% Aug	Midland Oil Corp \$2 conv preferred  Midland Steel Products—	1			8 Feb	81/4 July
Indiana Pipe Line7½ Indianapolis P & L 5¼% preferred 100 Indiana Service 6% preferred100 7% preferred100	25 ½ 26 ½	4 1/4 4 1/2 88 89 24 26 25 26 1/2	700 90 220 60	2% Jan 86% Apr 12 Apr 12 Apr	4% Sep 107¼ Jan 26 Oct 26½ Oct	\$2 non-cum dividend shares	61/2	14% 15 26% 28% 6% 6%	450 275 600	11% May 24 Sep % May x5% May 13% Aug	15 Oct 41½ Jan 1¼ Jan 7 Jan 14½ May
Industrial Finance v t c common1 7% preferred100 Insurance Co of North America10	701/4	3/4 3/4 13 1/2 13 1/2 69 70 1/4	200 25 1,700	1/8 Mar 71/4 Feb 551/2 Apr	1 1/2 July 17 1/2 Aug 77 1/8 Jan	Mining Corp of Canada		11/2 11/2	200	1% Sep	2% May % May
International Cigar Machine	111/2	11 11½ 2¾ 2¾ 1¾ 1½	400 400 900	10 Aug 1¼ Feb 1¼ Jan	13 Jan 2% Aug 1½ Jan	Minnesota Mining & Mfg* Minnesota Pwr & Light 7% pfd100 Mississippi River Power 6% pfd100 Missouri Public Service common*	431/4	40 1/2 43 1/2	1,275	32 Feb 67 May 90 May 31/4 Apr	44 ½ Jan 82 Jan 103 July 43 July
International Metal Industries A* International Petroleum coupon shs* Registered shares*	12%	5 5 113% 13 1114 115%	10,000 300	4½ Apr 8½ Mar 9 Jan	5 Oct 13 Oct 115% Oct	Mock Jud Voehringer common2.50 Molybdenum Corp1	43/4	6% 6% 4% 5%	100 1,000	5 Jan 4 Apr	7% Aug 5% Feb
International Products  International Safety Razor B  International Utility class A	13	5 51/4	1,500	4 Jan Feb 2 July	5 1/4 Sep 7/8 Aug 3 1/2 Feb	Monarch Machine Tool  Monogram Pictures common  Monroe Loan Society A	1	18 19 1 1½ 1 1½	1,050 1,600 400	15 Aug 1/2 May 1 Aug	30¼ Mar 1½ Feb 1¾ Mar
\$1.75 preferred	31	634 8 32 27 31	2,000 600 200	Apr 6 Aug 22½ May	32 Jan 10 Feb 31 Oct	Montana Dakota Utilities 10 Montgomery Ward A Montreal Light Heat & Power 9		160 1611/4	130	5 Aug 152 Mar 1534 Feb	6 Feb 163 Oct 18 Sep
Interstate Home Equipment 1 Interstate Hosiery Mills 1 Interstate Power \$7 preferred 1	73a	7% 7%	14,400	4% Apr 15 Mar % May	7% Oct  23 July 1% Oct	Moody Investors partic pfd	171/2	17½ 17½ 1 1 6½ 6⅓	100 100 50	15 1/2 July 3/4 Aug 5 1/2 Aug	20 July 1 1/4 Sep 6 1/6 Oct
Investors Royalty1 Iron Fireman Mfg voting trust ctfs* Irving Air Chute1	131/8	1234 131/8	150 300	1034 Jan 1034 Jan 734 July	% July 15 Jun 9½ Mar	Mountain City Copper common5c Mountain Producers10 Mountain States Power common•	1 % 5	134 178 5 5	1,000	1% May 4 May 9 May	2% Jan 5 Feb 11% Feb
Italian Superpower A°			der Mil	₃¹₂ Sep	sła Sep	Mountain States Tel & Tel   100   Murray Ohio Mfg Co   100   Muskegon Piston Ring   21/2   Muskogee Co common   100	111/2	1081/2 1081/2	30 350	99 Apr 7 May 73/4 Jan 5 Aug	114¾ Jan 9% Feb 11½ Oct 5½ Apr
Jacobs (FL) Co1 Jeannette Glass Co	2%	2% 2¾ 10 %	1,500 700	1¾ Jan	2¾ Apr 15 Jan	6% preferred100	N	m to	===	57 Aug	68½ Jun
Jersey Central Pwr & Lt 5½% pfd_100 6% preferred100 7% preferred100		70 71 77½ 80 .	30 90	60 May 61 Apr 68 Apr	81 Jan 88 Jan 95 Jan	Nachman-Springfilled1 National Bellas Hess common1	3/6	1/4 3/4	1,600	6¾ May	9¼ Oct % Oct 20 Sep
	K					National Breweries common National Candy Co National City Lines common 1 \$3 convertible preferred 50	=	13¼ 13¼ 44 44	100	18% Apr 11 Feb 11 Jun 39 Jan	13½ Sep 14½ Aug 45 May
Kansas Gas & Elec 7% preferred 100 Kennedy's Inc. 5	-	114% 115	40	111½ Jan 6 July	116 Jan 8 Jan	National Container (Del) 1 National Fuel Gas National Míg & Stores common	91/8	81/4 97/8 91/4 91/2	1,400 2,100	8 Apr 8½ July 1% Jun	10½ Jan 10½ Jan 3 Jan
Ken-Rad Tube & Lamp A  Kings Co Lighting 7% pfd B 100  5% preferred D 100			===	4 Mar 27½ Mar 19 Apr	5½ Aug 53 Jan 39½ Jan	National Pwr & Light \$6 pfd unstpd*  \$6 preferred stamped*  National Refining common*	76½ 71	73 77 68 71 -	2,000 340 200	68% Apr 62% Apr 1% Jun	95% Jan 93 Jan 2% Oct
Kingston Products 1 Kirby Petroleum 1 Kirkland Lake G M Co Ltd 1	110	11/2 11/2	100	1 Jan 1½ Mar 5 Sep	1½ July 2 Feb ½ Mar	National Rubber Machinery National Steel Car Ltd National Sugar Refining National Tea 5 ½ % preferred 10	5%	5 % 5 % 25 8 % 8 % 4	600 25 .400	5½ Jan 21½ Apr 7½ Mar 7 Aug	7% Jan 25% Aug 11 Jan 7% Mar
Klein (D Emil) Co common Kleinert (I B) Rubber Co 10 Knott Corp common 1 Kobacker Stores Inc	===	414 414	100	9½ Sep 7% Jan 2 Jan	12¼ Apr 8 Feb 4¼ Oct	National Transit 12.50 National Tunnel & Mines 30c National Union Radio 30c	23/4	2% 23/4	400	9 Jan 2% May 14 Feb	10% Sep 4% Jan % Aug
Koppers Co 6% preferred100	901/2	871/2 901/2	210	7¾ July 81 Jun	10½ Feb 99 Sep	Navarro Oil Co				9% Aug 102½ Sep 84 Aug	11 Mar 113 Feb 84 Aug
4% convertible 1st preferred 100 Kress (S H) special preferred 10 Kreuger Brewing Co 1		334 334	100	50 Apr 12 % Feb 2 ½ Apr	52½ Feb 13% Feb 4 Jan	Nelson (Herman) Corp	4 1/4 8 1/2	4 1/4 4 1/4 8 1/2 8 1/2 1 5/8 1 5/8	100 100 100	2¼ Apr 6½ May 1 Feb	4¼ Oct 8½ July 1% Oct
For footnotes see page 1314.		A BOOK		113							

STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week
Week Ended Oct. 9 Sale Price of Prices Shares Range Since January 1 Par Low High Low High	Week Ended Oct. 9 Sale Price of Prices Shares Range Since January 1 Par Low High Low High
New England Power Associates	Q Quaker Oats common 68 66½ 68 305 56 Apr 70 Jan
New England Tel & Tel 100 100 100 100 100 100 100 100 100 10	Quaker Oats common       68       66½       68       305       56       Apr       70       Jan         6% preferred       100       145       147       30       139       May       150       Jan         Quebec Power Co       8%       Apr       8½       Apr
New Jersey Zinc       25       60       61       1,100       50       Apr       68½ Jan         New Mexico & Arizona Land       1       1¼       1¼       1½       200       1½       Apr       1¾       Jan         N. Y. Auction Co common       2½ Mar       3½       Apr	R
N Y City Omnibus warrants 2½ 2½ 100 1¾ Jan 2¾ Feb N Y & Honduras Rosario 10 1578 16½ 800 11½ July 18 Feb	Radio-Keith-Orpheum option warrants. 1/8 1/8 4,800 1/2 May 1/2 Jan Railway & Light Securities
N Y Merchandise	Voting common
N Y Shipbuilding Corp—	S3 convertible preferred 45½ Aug 51½ Apr Raytheon Manufacturing common 50c 2½ 2½ 2½ 2½ 2½ 2400 1½ Aug 2½ Oct
New York Transit Co5	Red Bank Oil Co
5% 1st preferred100 4234 3912 43 4,225 37 Sep 691/2 Peb 5% 2d preferred100 26 21% 26 260 21% Oct 53 Jan Class A optional warrants 1,256 Mar 1,128 Mar	Reliance Electric & Engineering       5         Republic Aviation       1       4 ¼       3 ¾       4 ¼       8,100       2 %       May       5 ¾       Jan         Rheem Manufacturing Co       1       10 ½       11 ½       1,400       10       Apr       11 ½       Oct         Rice Stix Dry Goods       6       6       200       5 ¼       Jun       x6 ½       Jan
Class B optional warrants 1/8 33 1/8 500 3/8 Jun 1/8 Mar  Niagara Share class B common 5 23/4 23/8 23/4 500 21/4 Mar 22/6 Jan	Rice Stix Dry Goods 6 6 200 5¼ Jun x8¼ Jan Richmond Radiator 1 3/4 3/4 100 ½ Mar 1 July Rio Grande Valley Gas Co v t c 1 5/2 5/2 100 ½ Jan ¼ Jan
Class A preferred 100 87¼ 87¼ 20 86 Apr 90 Jan Niles-Bement-Pond 10 958 10½ 6,300 8¼ Jun 14¾ Jan Nineteen Hundred Corp B 15½ 5½ 5½ 100 5¾ Sep 5½ May	Rochester Gas & Elec 6% pfd D100 80½ 83 60 77 May 95 Jan Roeser & Pendleton Inc 10% May 12% Mar
Nipissing Mines 5 34 34 100 % Feb % Jun Noma Electric 1 3 238 3 800 2½ Apr 3½ Feb North Amer Light & Power common 1 ½ 3 3600 % Feb % Sep	Rome Cable Corp common 5 7¼ Apr 9½ Jan Roosevelt Field Inc 5 2 Jun 4½ Feb Root Petroleum Co 1 2 1¾ 2 700 1¼ Apr 2½ Jan 81.20 convertible preferred 20 11½ 11½ 100 9¼ May 15 Jan
86 preferred 67% 63½ 68 275 50 Apr 88 Jan North American Rayon class A 15¼ May 19¼ Sep Class B common 18¾ 18¾ 18¾ 100 15½ Mar 18¾ Sep	Royal Typewriter 46 45 46 300 36% Mar 53 Jan Royalite Oil Co Ltd 13% Oct 13% Oct
8% prior preferred50 50½ Jan 52 July  North American Utility Securities 3 3 3 200 3 May 3 Oct	Ryan Aeronautical Co1 4 3½ 4 900 3¼ Jun 5¼ Feb Ryan Consolidated Petroleum 3½ 2¾ 3⅓ 2,000 1¾ Apr 3⅓ Oet
Northern Central Texas Oil5 3¼ May 3¾ Jan North Penn RR Co 50 70¾ 70¾ 10 70 Jun 70¼ Oct Nor Indiana Public Service b% pia_100 72¾ Apr 102 Jan	
7% preferred100 87 Apr 108 Jan Northern Pipe Line10 7% Jan 94 May Northern States Power class A25 5½ 5¾ 5½ 800 1½ Mar 6⅓ July	S . I was the same of the same
Novadel-Agene Corp 18 18½ 200 11 Mar 18½ Oct	St Lawrence Corp Ltd
O Ogden Corp common 2% 2½ 2½ 1,200 1¾ Jun 2¾ Feb	7% preferred 100 105 106 300 105 Sep 120 Jan Salt Dome Oil Co 1 2% 2% 2% 1,200 1% July 3¾ Jan Samson United Corp common 1
Ohio Brass Co class B common 16 16 4 225 14 Jan 174 Feb Ohio Edison \$6 preferred 80 76 34 80 400 76 Sep 100 Jan Ohio Oil 6% preferred 100 112 12 112 2 50 110 Feb 112 8 Sep	Sanford Mills 25 25 10 19 Apr 25 Oct Savoy Oil Co 5
Ohio Power 4 1/2 % preferred	Schulte (D A) common1
6% 1st preferred	Scovill Manufacturing 25 26 4 25 2 26 4 1,700 19 May 26 4 Oct Scranton Electric \$6 preferred 112 112 112 10 111 Mar 112 Mar Scranton Lace common 16 Jan 19 Aug
\$3 preferred50	Scranton Spring Brook Water Service—  \$6 preferred
Omar Inc	Securities Corp General 1 - 3/6 Mar 1/2 July Seeman Bros Inc 261/2 July 36 Mar
	Segal Lock & Hardware     1     16     1,200     18     Apr     1/2     Jan       Seiberling Rubber common     4 1/8     4 1/4     4 1/8     1,000     2 1/4     Mar     4 1/4     0ct       Selby Shoe Co     8 1/2     Jan     12     Sep
Pacific Can Co common 8 3 8 100 8 Oct 9 July	Selected Industries Inc common 1
Pacific Gas & Elec 6% 1st pfd25	Allotment certificates 44 44 50 38 Apr 45 Feb Sentry Safety Control 44 Apr 45 Apr 45 Apr
Pacific Public Service 23/4 Aug 3 July 113/4 Feb 13 July	Serrick Corp class B
Paramount Motors Corp	Shawinigan Water & Power       9% Feb       11% Oct         Sherwin-Williams common       25       77       74½ 77       2,350       59% May       78% July         5% cum pfd series AAA       100       112½       112½       112½       30       110       Jan       115       Jun
Parker Pen Co 10 10 Jan 14 Sep Parkersburg Rig & Reel 1 8 % 8 % 200 43 May 9 Sep Patchogue-Plymouth Mills 200 43 May 9 Sep	Sherwin-Williams of Canada 7½ 7½ 25 6½ Sep 9¾ Jan Silex Co common 10 10½ 150 5½ May 11 Aug Simmons-Boardman Publications—
Peninsular Telephone common 27½ 27½ 27½ 50 24 May 30 Jan 31.40 preferred A 29¾ July 31½ Aug	\$3 convertible preferred 15¼ Apr
Penn Traffic Co	Singer Manufacturing Co Ltd— Amer dep rets ord regis
Penn Gas & Elec class A com	Solar Aircraft Co 1 2½ 2¼ 2½ 1,200 1½ Jun 3 Apr Solar Manufacturing Co 1 1½ 1% 1% 1,000 1% Jan 1% Oct
Penn Power & Light \$7 preferred 64½ 63½ 67½ 1,500 59½ Oct 105 Jan 56 preferred 190 55 Oct 100 Jan	Sonotone Corp
Penn Salt Mfg Co     50     141½ 146     275     125     Apr     175½ Jan       Penn Sugar Prop common     20     4     4     100     2½ Jan     4     Oct       Penn Water & Power Co     46¾ 48     500     36¾ Jan     50     Aug	South Penn Oil25 36 35% 36% 1,000 27% Apr 36% Sep Southwest Pa Pipe Line1025 Jan 27 Mar Southern California Edison—
Peppereil Mfg Co	5% original preferred25
Phila Electric Power 5% pfd25	7% preferred100 39
Phillips Packing Co	Southern Phosphate Co
Pierce Governor common 9½ 9 9½ 300 8¼ May 10¾ July Pioneer Gold Mines Ltd 1 7a 7a 1 11,900 7a Oct 1¾ Jan Pitney-Bowes Postage Meter 5½ 5½ 500 4¾ May 5½ Jan	8% preferred A
Pitts Bess & L E RR50	1st preferred 2134 21½ 22¼ 130 10 May 23 Sep .  Spanish & General Corp 1/64 Jan 1/64
Pittsburgh Metallurgical 10 11½ 11½ 50 '9 Apr 12 Jan Pittsburgh Plate Glass 25 76 74 77¼ 3,300 55¼ Feb 77¼ Oct Pleasant Valley Wine Co 2½ 2½ 500 2 Oct 3¾ Feb	Spencer Shoe Corp 2½ 2½ 300 1½ May 2½ Jan
Plough Inc common 7.50 8 734 8 200 7 Jun 834 Apr Pneumatic Scale common 10 748 Apr 844 Jun Polaris Mining Co 25c 4 Apr 42 Jun	Standard Brewing Co
Potrero Sugar common 5 378 4 18 2.900 134 Mar 4 18 Oct Powdrell & Alexander 5 4 4 600 3 Jan 4 14 Feb	Convertible preferred
Pratt & Lambert Co	Standard Oil (Ohio) -5% pfd100 109 109 75 103 Apr 110½ Feb
Prentice-Hall Inc common 33 Jan 33 Jan Pressed Metals of America 3 3¼ 700 2¼ Apr 4¾ Peb Producers Corp of Nevada 1	Standard Power & Light
Prosperity Co class B	Standard Silver Lead 1 5/4 21 1,300 13½ Jan 21 Oct
Public Service of Colorado—  6% 1st preferred————————————————————————————————	Standard Tube class B 13 14 13 500 14 Sep 2 Apr Starrett (The) Corp voting trust ctfs 1 1 13 1,100 1 Jan 1 Mar Steel Co of Canada 46 Apr 46 Apr
**S5 prior preferred * 101 98½ 101 350 87 Mar 103 Feb \$6 preferred * 43½ 42 44½ 1700 35 Jan 52½ Feb	Stein (A) & Co common 8 Apr 9½ Aug Sterchi Bros Stores 1 2½ 2½ 23 700 2 Aug 3¾ Jan
Puget Sound Pulp & Timber 84 84 600 8 Sep 16½ Jan Pyle-National Co common 5 8¼ May 8¼ May Pyrene Manufacturing 10 6½ July 7 Feb	5% 2d preferred 20 7 7 50 7 Oct 8 Apr Sterling Aluminum Products 1 6½ 6½ 200 4% Feb 6½ Oct
For footnotes see page 1314.	Stering Brewers Inc

STOCKS Friday Week's Sales	TEW TORK CO	BONDS		Friday Week's Range	E 18 2 1	
New York Curb Exchange Last Range for Week Week Ended Oct. 9 Sale Price of Prices Shares Par Low High	Range Since January 1 Low High	New York Curb Exchange Week Ended Oct. 9	Interest Period	Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	January 1 Low High
Sterling Inc	ii Apr 1 Jan 2 Jun 3½ Jan ¼ Mar ¾ Aug	American Gas & Electric Co.—  2348 s f debs	J-J J-J	103 % 103 % 106 %	1 8	102 104 101½ 106¾
Stroock (8) Co	8¼ Apr 13% Jan 9½ Apr 12 Jan 6¾ Sep 9½ Jan	3%s s f debs	J-J M-S J-J	105% 105% 106½ 96% 95½ 96% 84¼ 83½ 84¼	2 220 5	102 ½ 109 86 ½ 106 ¾ 79 ¾ 85
Sunray Oil 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1% May 2¼ Sep 39% Jun 45% Feb 26 Apr 46% Oct 10% Feb 11 Feb	Appalachian Pow deb 6s2024	J-D J-J	106% 106% 106%	10	1041/4 1071/4
Superior Port Cement class B com	7½ Jan 8% July	Arkansas Pr & Lt 5s	J-J	107% 107 107% 44% 44% 45%	50 167	105 107% 38 47%
Taggart Corp common 1 234 236 234 800	2½ Jan 3½ Mar 16½ Jun 1934 Jan	\$Associated Gas & Elec Co—	M-B J-J F-A	13 11½ 13½ 13½ 13½ 11½ 13½ 11½ 13½ 11½ 13¾	65 106 121	7% 13% 7% 13% 7% 13%
Tamps Electric Oc common       7%       7¼       7¾       3,400         Technicolor Inc common       7%       7¼       7¾       3,400         Texas Power & Light 7% pfd       100       91       91       20         Texon Oil & Land Co       2       3       1,600	6% July 6% Apr 86 Jun 100 Jan 2½ Mar 3% Mar	△ Debenture 5s	F-A	131/2 11 131/2	262 11	71/2 131/2
Thew Shovel Co common5	14 Jun 15% Peb 3 Aug 5% Peb % Peb ½ Jan	Assoc T & T deb 5½s A 1955 Atlanta Gas Light 4½s 1955 Atlantic City Elec 3¼s 1964	M-N M-S J-J	67 67 67 - \$107½ 108½ - \$105% 107½		55% 67 106 108½ 105½ 107½
Tobacco & Allied Stocks Tobacco Product Exports Tobacco Security Trust Co Ltd	40% Apr 49 Jan 2½ Sep 3½ Apr	Avery & Sons (B. F.)— 5s without warrants————————————————————————————————————	J-D	198	1.1	99½ 100
Amer dep rets ord regis 62 57½ 62 440 Toledo Edison 6% preferred100	4¼ Aug 57½ Oct 95 Jan 85 Mar x 103 Jan	Convertible 6s1950 .  Bell Telephone of Canada—  1st M 5s series B1957	J-D	110% , 108% 111%	76	1121/4 115
7% preferred 100 Tonopah Mining of Nevada 1 1/2 1/2 400  Trans Lux Corp 1 1/4 1/4 1/4 1,400	95 Mar 111 Jan 14 Apr % Jun 12 Mar 13 July	5s series C1960  Bethlehem Steel 6s1998 Birmingham Electric 4 ½s1968	M-N Q-F M-S	- \$117 , \$18 \( \frac{1}{2} \) - \$153\( \frac{1}{6} \) \$153\( \frac{1}{6} \) - \$102\( \frac{1}{6} \) \$102\( \frac{1}{6} \)	1 8	112 116½ 151¼ 155% 100¼ 103½
Trans Lux Corp 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3¾ May 5¼ Feb	Boston Edison 2 <sup>3</sup> / <sub>48</sub> 1970 Broad River Power 5s 1954	J-D M-S	101½ 101¼ 101% \$103 104	24	99 % 102 % 101 104
Tubise Chatilion Corp 4½ 4 4½ 1,700 Class A 1 37½ 37 37¾ 200 Tung-Sol Lamp Works 1 1¼ 1¼ 1¼ 100	3 Jun 4¾ Jan 29 Mar 38 Sep 1 Aug 1¾ Feb	Canada Northern Power 5s 1953 Central III El & Gas 3¾s 1964 \$△Central States Elec 5s 1948	M-N J-D J-J	82 82 82 ½ - \$105 105 ¾ 9½ 7 9½	138	79 86½ 101 105¼ 4 11½
80c convertible preferred 4½ 7¼ 230	4½ July 7¼ Oct	△5½s1954  Central States P & L 5½s1953  §△Chicago Rys 5s ctfs1927	M-S J-J F-A	8% 7¼ 9 100 100 54½ 54½ 55	222 3 21	94 100 ¼ 40 59 ¼
Udylite Corp1 2½ 2½ 2¼ 200 Ulen Realization Corp10c 1½ 1¼ 1¼ 100 Unexcelled Manufacturing Co10 4½ 4¾ 4¾ 700	2 Sep 3 Jan 1 ¼ July 1 ¼ July 3 ½ Jun 5 Jan	Cincinnati St Ry 5½s A 1952 6s series B 1955	A-0	104 104 104 104 104 104 104 104 104 104	4	98 102½ 99¾ 104½
Union Gas of Canada. 4½ 4½ 4¾ 2,300 Union Investment common. 7½ 7 7½ 1,300	3½ Aug 7½ Jan 2 Feb 2½ Apr 5¼ Jun 7½ Jan	Cities Service 5s         Jan 1966           Conv deb 5s         1950           Debenture 5s         1958           Debenture 5s         1969	J-D A-O M-S	77% 76¼ 77% 77% 79% 79% 78½ 79% 80½ 81½	2 286 37 21	74½ 87 69¾ 84½ 60½ 83½ 72 83½
United Chemicals common  \$3 cum & participating pfd  United Cigar-Whelan Stores 10c ½ ¼ ½ 7,300  United Corp warrants 200	11 Mar 15 Feb 57% Jun 57% Jun 1/6 May 1/2 July 1/64 Jun 1/4 Feb	Cities Service P & L 5½s 1962 5½s 1949 Connecticut Lt & Pr 7s A 1951	M-N J-D	75¼ 73¼ 75¼ 75 73½ 75	63 44	621/2 961/2 64 961/2
United Elastic Corp.	7 Jan 9½ Oct	Consol Gas El Lt & Pr (Balt)— 31/4s series N1971	M-N J-D	\$123 \( \frac{1}{2} \) 125 \( \frac{1}{2} \)	1	108% 110%
1st \$7 preferred non-voting 11634 116 11634 960 Option warrants 200 United Gas & Elec Co 7% pid 160 200	97½ Apr 126¾ Jan ¾ Jan ¾ Jan 83¼ Jan 96 Sep	1st ref mtge 3s ser P1969 1st ref mtge 2¾s ser Q1976 Consolidated Gas (Balt City)—	J-D	106% 106% 107 102¼ 102¼	18	99 103 103 1
United Light & Power common A   Common class B   19 1/2 19 19 1/2 20 1/4 5,100	16 Mar 16 July 16 Mar 18 Sep 10 ½ Apr 23 Jan	Gen mtge 4½s1954  Continental Gas & El 5s1958	A-O F-A	#121 125 84 84 84%	100	120 125 ¼ 69 % 93 %
United Milk Products  63 participating preferred  United Molasses Co Ltd—	21 May 25½ Jan 72½ Mar 85 Jun	Cuban Tobacco 5s 1944 Cudahy Packing 3348 1955  Eastern Gas & Fuel 4s ser A 1956	M-S	265 69 100½ 101¼ 80% 80 81¼	15	60 69 100½ 102¾ 79¾ 86¾
Amer dep rets ord regis	1¾ July 2¾ Sep 244 Aug 250 Mar ¼ Mar ¼ Apr 1¾ Sep 4 Jan	Electric Power & Light 5s2030 Elmira Water Lt & RR 5s1956 Empire District El 5s1952	F-A M-S M-S	89 88 90 123¼ 123¼ 106¼ 106¼	217 1 2	68½ 92½ 122 123¼ 104½ 106¼
United Shoe Machinery common25 61 1/4 58 3/4 62 1/4 1,325 Preferred25 43 3/4 43 3/4 130	50% Mar 63% July 38 May 45% Aug	Federal Water Service 5½s1954 Finland Residential Mtge Bank— 6s-5s stamped 1961	M-N M-S	1011/4 102	2	96½ 103% 25 47
United Specialties common 1 4% 4¼ 4% 400 U S Poil Co class B 1 2¾ 2¼ 500 U S Graphite common 5	3% Apr 7 Jan 2¼ Sep 3½ Jan 6% Jan 8½ Apr å Sep å July	Florida Power Co 4s ser C1966 Florida Pow & Lt 5s1954	J-D J-J	103 % 105 106 % 103 % 103 %	122	102¼ 106½ 103 104%
U S and International Securities 53¼ 57 350 US Lines Inc preferred - 10 77a 8 8 700 US Plywood \$1.50 conv preferred 20 29 29 ½ 400	43 May 57 Oct 4½ Apr 8½ Oct 27½ Mar 30 Jan	Gatineau Power 334s A 1969 General Pub Berv 58 1953  A General Rayon 6s A 1948	J-D	911/4 90 911/4 94 94	42 1	79% 91% 90 100
U S Rubber Reclaiming 1% 1% 2 600	12 Aug 12 Jan 13 May 41/4 Jan 1/6 Apr 1/4 July	Georgia Power & Light 5s	J-D M-S	91% 91% 91%	31	85 % 92%
U S Stores common 50c 1934 1934 10 United Stores common 50c 16 18 18 500 United Wall Paper 2 18 18 18 5,400	12 <sup>4</sup> 4 Feb 20 <sup>1</sup> 4 Sep 16 Apr 17 Jan 1 <sup>4</sup> 4 Oct	§△Gobel (Adolf) 4½s ser A	M-S J-J F-A	45 41 46 ½ 89 89 89 \$108 ½ 112	4	40 53 81½ 90 108¼ 108%
Universal Cooler class A	1% Jan 3 May % Jan % Jan 5½ May 8% Jan	Green Mountain Pow 3¾         1963           Grocery Store Products         1945           Guantanamo & West 6s         1958	J-D J-D J-J	98 98 - \$74 79 4114 4136	3	96 102 67 81½ 39 47
Universal Corp voting trust ctfs 1	5½ May 8½ Jan 14 Sep 26 Feb 25 Mar 29 Jan 10 Jan 14½ Oct	\$\triangle Guardian Investors 5s1948  Houston Lt & Pwr 3½s1966  Houston Lt & Pwr 3½s1949	M-N J-D A-O	\$17% 18 \$111½ 111½ 87 89	2 3	14½ 19 109½ 111½ 83 89
Utah-Idaho Sugar 5 Utah Power & Light \$7 preferred 46 46 46 50 Utah Radio Products 1	2% Jun 3% Jan 41 Apr 62 Jan 1% Mar 1% Mar	Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949 Idaho Power 3¾s 1967	A-0	11034 11034 11034	1	83½ 86½ 107½ 110¾
Utility Equities common10c ½ ½ ½ 800	33 ¼ Mar 43 Sep	Ill Pwr & Lt 1st 6s ser A 1953 1st & ref 5½s series B 1954 1st & ref 5s series C 1956 S f deb 5½s May 1957	J-D J-D M-S	102 34 102 14 103 101 100 101 98 12 98 18 98 34 92 12 92 92 12	51 18 44 12	98½ 106% 93½ 105¼ 90 104% 88½ 100
Valspar Corp common 1 16% 16¼ 16% 75	% Apr % Jan 13 Apr 17½ Feb	Indiana Hydro-Elec 5s 1958 Indiana Service 5s 1950	M-N J-J	102% 102½ 83 82 83	6 35	100 103 1/2 71 1/4 83
Venezuelan Petroleum       1       4¾       4¾       4¾       1,900         Virginia Public Service 7% pfd       100       44½       45½       30         Vogt Manufacturing       9¼       9¼       9¼       9¼       100	3 % Apr 4% Oct 41% Aug 90% Jan 7% Mar 9% Oct	1st lien & ref 5s1963 AIndianapolis Gas 5s A1952 Indianapolis P & L 3¼s1970	F-A A-O M-N	82 81 ½ 82 ½ - 113 ½ 114 - \$106 ½ 107	16 4	71 ¼ 82 ½ 79 118 105 % 107 %
Waco Aircraft Co 41/4 4 41/2 400	3% Jun 5% Jan	§International Power Sec— Δ6½s series C	J-D	*10 11½	2	6 11 5 10
7% preferred100 Waitt & Bond class A	5 Mar 6 Jan 79 Apr 81 Mar 6 Feb 8½ July	△7s series E1957 △7s (Aug 1941 coupon)1957 △7s series F1952	F-A J-J	19% 11½ 110% 11½	=	5% 11% 5 10% 5% 11% 5 11
Walker Mining Co 1 1/4 1/4 1,900 Wayne Knitting Mills 5	A Feb ¼ May ¼ May ½ Jan 9 May 13¼ Feb 1½ Mar 3¾ May	A7s (July 1941 coupon) 1952  Interstate Power 5s 1957 Debenture 6s 1952	J-J	77 76 ½ 77 ½ 39 ¼ 40 ¼	97 21	65 78¼ 31½ 41¼
West Texas Utility \$6 preferred	1¾ Jan 2½ Jan 86 Jun 95 Jan 2% Jan 4¼ Aug	Iowa Power & Light 4½s1958  △Italian Superpower 6s1963	M-S J-J	108% 108% 108% 9% 9%	6 7	107½ 109½ 6% 12½ 38 54
Western Maryland Ry 7% 1st pfd_100 Western Tablet & Stationers and	2 Mar 4½ Oct 61¼ May 72 Jan 13 Mar 15½ Aug	AJacksonville Gas (stamped)1942 Jersey Cent Pow & Lt 3½s1965 Kansas Electric Power 3½s1966	J-D M-S J-D	46½ 46 47 106 106½	9	105 1071/4
Westmoreland Inc. 20 Westmoreland Inc. 10 Westmoreland Inc. 10	16¼ May 24 Oct 12 Mar 13½ Oct 5¼ July 5% Feb	Kansas Gas & Electric 6s2022 Kansas Power & Light 3½s1969	M-S J-J	12134 12134 12134 112 12 112 12	2	120 ½ 125 110 112 ¾ 105 ¼ 106 ¾
Williams (R C) & Co	5% July 6% Jan 5% Sep 7% Mar	Lake Superior Dist Pow 3½s1966 Louisiana Pow & Lt 5s1957  McCord Radiator & Mfg—	A-Q J-D	109 1/4 109 1/4 109 1/4	-4	107 109 1
Wilson-Jones Co	1 Aug 2½ Jan 8½ Jun 12¾ Jan 6¾ Jan 8½ Apr 94 Mar 104 Mar	6s stamped1948 Mengel Co conv 4½s1947	F-A M-S	100% 100%	6	80 89 98½ 100¾
Woodley Petroleum 10 Woodworth (F W) Ltd 1	3 Jun 4 Jan 4 Feb 5 July	Metropolitan Edison 48 E 1971   4s series G 1965   Middle States Petrol 6½s 1945   Midland Valley RR 5s 1943	M-N M-N J-J A-O	108½ 109½ 109½ 109½ 1100½ 102¾ 58¼ 59¼	7	106 109% 107 110% 98% 101 55% 64%
Wright Hargreaves Ltd. 5 1 3 1 3 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1	3½ Apr 5¼ Oct 1½ Mar 2¼ Jan	Milwaukee Gas Light 4½s1967	M-S	106 106 10614	15	102 106 %

			N	EW	YORK C
BONDS  New York Curb Exchange  Week Ended Oct. 9	Interest Period	Last	Week's Range or Friday's e Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
Minnesota P & L 4½s 1978  1st & ref 5s 1955  Mississippi P & L 5s 1957	J-D J-D J-J	104%	10456 105	21	100¾ 105½ 105¼ 108 100½ 104¼ 110¼ 112¼
Mississippi River Pow 1st 5s1951  Nassau & Suffolk Ltg 5s1945		1111/2	971/2 973/4	6	97 10014
*ANational Public Service 5s ctfs_1978 **Rebraska Power 4½s1981 6s series A2022	F-A J-D M-S		19% 14 107% 108 113 114	8 3	97 100% 9% 16 106% 111 113 124%
Nevada-California         Elec 5s	A-O J-J M-S		96 % 97 \$112 ½ 114 47 50%		
5s	J-D				42 62½ 42 62½ 43 63
New England Power 31/48 1961 New England Power Assn 5s 1948 Debenture 51/28 1954	A-O J-D	79% 85	76 79% 81% 86	130	
New Orleans Public Service—	J-D M-N J-J J-J	=	104% 104½ 111 111 108 108 115 115	8 1 1 1	101 ½ 106 109 111 ¼ 105 108 ¼ 114 ½ 115 ½
Nor Cont'l Utility 5½s1948 Northern Ind Public Service— 1st 3¾s series A1969		00	541/4 545/8 108 1085/8		CONTRACTOR OF THE PARTY OF THE
Ogden Gas 1st 5s1945 Ohio Power 1st mtge 3¼s1968 1st mtge 3s1971	M-N A-O A-O		108 108 10734 108	3 3	107 108 1/2 106 109
Ohio Public Service 4s1962 Oklahoma Nat Gas 3¾s BAug 1955	F-A A-O		108 108 ±1071/2 1071/2	2	107 % 110 105 % 108 %
Oklahema Power & Water 5s1948  Pacific Power & Light 5s1955	F-A	101%	100% 101%	13	971/2 1013/4
Park Lexington 1st mtge 3s 1964 Penn Central Lt & Pwr 4½s 1977 1st 5s 1979	J-J M-N M-N				104% 105%
Pennsylvania Water & Power 3¼s_1964 3¼s 1970 Philadelphia Elec Power 5½s1972 Philadelphia Rapid Transit 6s1962	J-D J-J F-A		\$106% 107% \$107 107% 114% 114% 105 105		106% 108
Philadelphia Rapid Transit 6s1962 Portland Gas & Coke Co 5s stamped extended1950	M-8 J-J	96	95 1/2 96	11	104¾ 106 87¼ 96¼
Potomac Edison 5s E1956 4½s series F1961	M-N A-O	111	11034 111 1111 11234 1105 78	2	107% 111% 109% 112%
Potrero Sugar 7s stpd 1947 Power Corp (Can) 4½s B 1959	M-N M-S		78 78	7	100 104% 71½ 79%
Public Service Co of Colorado	J-D J-D M-S	1071/2	107 1/4 107 1/8 105 105 1/4 108 108 1/4	12 4 19	106 108 1/2 104 1/4 106 1/2 105 % 108 1/8
Public Service of New Jersey—  6% perpetual certificates————————————————————————————————————	M-N J-D	139	1013/4 1021/4	54	132 150 98 102%
1st & ref 5s series C1950 1st & ref 4½s series D1950	J-D	101%	102 102 101½ 102	23	98 103% 96% 102
Queens Borough Gas & Electric— 5 1/2s series A 1952  Safe Harbor Water 4 1/2s 1979	A-0 J-D	110%	80¼ 80½ 110% 110¾	55 9	75 82 108 112%
San Joaquin Lt & Pwr 6s B1952 - ASchulte Real Estate 6s1951	M-S J-D			8	129 130
Scullin Steel inc mtge 3s. 1951 Shawinigan Water & Pwr 4½s. 1967 1st 4½s series D. 1970	A-0 A-0 A-0	82 100¼	80 ½ 82 100 % 100 ½ 100 100 ½	22 58 16	77 86 86 100½ 87 100½
Sheridan Wyoming Coal 6s1947 South Carolina Power 5s1957 Southern California Edison 3s1965	J-J J-J M-S	102%		10 27	99 1/4 102 1/2
Southern California Gas 3¼s 1970 Southern Counties Gas (Calif) 1971 Southern Indiana Rys 4s 1951	J-J F-A	55	\$105\\( \) 106\\( \) \$ \$101\\( \) 103 \$55 \$55	27	103½ 106¼ 98½ 102 50½ 60
Southwestern Gas & Elec 31/481970 Southwestern P & L 682022	F-A M-S		1106¼ 109 95	-	103% 106%
Spalding (A G) deb 5s1989	M-N		581/2 581/2	5	42½ 61
6s (stamped) May 1948 Conv 6s stamped May 1948 Debenture 6s 1951 Debenture 6s Dec 1 1966	A-O F-A	6034 601/2 61 61		19	49 76 1/4 49 77
6s gold debentures1957	J-D F-A	61 1/4	59% 61%	81	49 76%
Standard Power & Light 6s 1957 AStarrett Corp inc 5s 1950 Stinnes (Hugo) Corp—	F-A A-O	60%	593/4 611/4 221/2 221/2	12	50 76% 17½ 25
7-4s 2d	A-0 J-J	Ξ	13% 13%	1	10½ 15 15 16
Texas Electric Service 5s	J-J M-N J-J	106 1/8 106 3/4	106 1/4 106 1/4 106 3/4 107 110 1/2 110 1/2	24	105 107 1/4 106 3/4 108 3/4 107 118
Tide Water Power 5s 1979 Toledo Edison 3½s 1968 Twin City Rapid Transit 5½s 1952	F-A J-J J-D	931/4	91½ 93¼ 1075 1075 83 84	.8	86½ 101 106 108¾ 69½ 84½
United Electric N J 4s1949 United Light & Power Co—1959	J-D		1121/4 1121/4	5	111½ 114½
United Lt & Rys (Delaware) 51/2s_1952	A-0 F-A	95 1/8	94% 951/4	55	103 ½ 107 ½ 82 ½ 100 ½
United Light & Railways (Maine)— 6s series A1952 Utah Power & Light Co— 1st lien & gen 4½s1944	A-0 F-A	-	118 118	2	115% 118%
Debenture 6s series A2022	M-N	9334	95½ 96 92½ 94	39	92½ 100 83% 99
Waldorf-Astoria Hotel—  △5s income debs 1954  Wash Ry & Elec 4s 1951  Wash Water Power 3½s 1964	M-S J-D J-D	110%	4½ 4¾ 110 110¾ \$108¾ 109	36	2 1/4 5 % 108 1/4 110 1/6 107 109
West Penn Electric 5s2030 West Penn Traction 5s1960	A-O J-D		101 101¾ \$109¼ 110½	7	99% 108% 107% 117
Western Newspaper Union— 6s unstamped extended to 1959——— 6s stamped extended to 1959————	F-A F-A		86 87 72 74	3 3	69 88 56 74
\$AYork Rys Co 5s stpd1937 AStamped 5s1947	J-D J-D	82 80	80 82½ 80 80	9 11	71½ 82½ 71 81½
and the same and the same and the same and the same and	- Annaes	Mary Stellar 180			2:12:3:2

## Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Oct. 9	Interest Period	Friday Last Sale Price	Week's or Fri Bid &	day's	Bonds Sold	Range	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)— △20-year 7s————————————————————————————————————	4-0 J-J	401/2	40½ 140½	40½ 45	1	25 25	44
Bogota (see Mortgage Bank of)  ^Cauca Valley 7s1948	J-D		114	151/3	Marine I	9 1/8	15
Danish 5 ½ s	M-N F-A	33	33 1281/2	33 33¾	8	25 20 %	
ΔExternal 6½s stamped1952	3-3		14	-			
ALima City (Peru) 6/2s stamped_1958	M-S	2-10	:11	115/a	10 10 000	6	13
△ Maranho 7s	M-N J-D		116 14½	16% 14½	ī	13¾ 9¾	171/8 151/2
Mortgage Bank of Bogota 7s1947 ΔIssue of May 1927 ΔIssue of Oct 1927	M-N A-O		127¼ 127¼	30 30		25 1/2 25 1/4	28 28.1/4
AMortgage Bank of Chile 6s1931 Mortgage Bank of Denmark 5s1972	J-D J-D	30	130	31		131/2	18 1/8 28 1/2
AParana (State) 7s1958	M-S		1191/2	20		15	201/4
ΔRio de Janeiro 6½s 1959 ΔRussian Government 6½s 1919 Δ5½s 1921	J-J J-D J-J	16 15% -1½	16 1% 11/4	16 15/a 15/a	9 45 96	10%	16¾ 1¾ 1¾
ASantiago 7s1949	J-J		116	1	100	13	151/4

• No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Cash sale not included in year's range, Easy Washing Machine class B, June 26 at 2%.

Priday's bid and asked prices; no sales being transacted during current week.

A Bonds being traded flat.

f Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

			Stoc	KS		-		-Bonds-		
		30	20	15	Total	10	10 First	10 Second	10	Total
Date-	and the	Indus-	Rail- roads	Utili-	65 Stocks	Indus- trials	Grade Rails	Grade Rails	Utili- ties	Bonds
October	3	111.34	28.72	12.38	37.67	106.25	92.76	53.29	109.94	90.56
October	5	111.93	28.80	12.46	37,85	106.28	92.96	53,32	109.96	90.63
October	6	111.53	28.55	12.91	37.78	106.31	93.13	53.29	109.98	90.68
October	7	111.86	28.41	12.80	37.79	106.35	93.08	53.20	109.96	90.65
October	8	113.60	28.65	13.19	38.36	106.31	93.09	53.21	109.96	90.65
October	9	113.93	28.58	13.27	38.43	106.37	92.96	53.13	109.96	90.61

## Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Oct. 9, 1942	Stocks (Number of Shares)	Domestic	Bonds (Pa Foreign Governmen	Foreign	
Saturday	64,990 91,485	\$571,000 568,000	\$6,000		\$577,000 568,000
Monday	112,185	929,000	26,000	11,000	966,000
Thursday	117,780 162,120 192,500	632,000 1,231,000 762,000	3,000 127,000	12,000 7,000	644,000 1,241,000 889,000
Total	741,060	\$4,693,000	\$162,000	\$30,000	\$4,885,000
- 12 m 3 m 2 m 2 m 2 m 2 m 2 m 2 m 2 m 2 m		Week Er	nded Oct. 9 1941	Jan. 1 1942	to Oct. 9 1941
Stocks—No. of sharesBonds		741,060	597,645	13,952,058	21,409,712
Domestic		\$4,693,000		\$130,347,500	
Foreign governmentForeign corporate		162,000	439,000 68,000	3,223,000 608,000	5,274,000 2,075,000
Total		\$4,885,000	\$4,426,000	\$134,178,500	\$199,268,000

## Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Oct. 9, 1942	Stocks, Number of Shares	Railroad and Miscel Bonds	Foreign Bonds	United State Governmen Bonds	
Saturday Monday Tuesday Wednesday Thursday Friday	445,920 785,680 700,900 656,715 1,091,560 1,054,470	\$9,021,800 11,347,800 11,312,000 10,577,000 12,690,400 9,749,500	\$107,000 219,000 307,000 470,000 276,000 432,000	\$1,000 14,100 4,000 9,000 10,000 10,800	\$9,129,800 11,580,900 11,623,000 11,056,000 12,976,400 10,192,300
Total	4,735,245	\$64,698,500	\$1,811,000	\$48,900	\$66,558,400
		Week Ended	l Oct. 9 1941	Jan. 1 t	o Oct. 9 1941
Stocks-No. of shares		735,245	2,947,020	83,198,931	110,218,712

\$66,558,400

\$43,212,000 \$1,760,987,550 \$1,633,552,000

## OTHER STOCK EXCHANGES

Baltimor	e Sto	ck Ex	chang	9	478
Oct. 3 to Oct. 9 both	Friday	Week's	m official	sales lists	
STOCKS	Last Sale Price	Range of Prices	for Week Shares	Range Sinc	e January 1
Par		Low High		Low	High
Arundel Corporation*  Baitimore Transit Co common vtc*  1st preferred v t c100  Consol Gas Elec Light & Power com*  Eastern Sugars Assoc com vtc1  Preferred vtc1	52	16 16 1/2 70c 80c 834 934 51 1/4 52 8 1/2 8 3/4 36 36	1,713 210 255	13% Apr 30c Jun 3,50 July 40 Mar 8½ Sep 34 Aug	17
Fidelity & Deposit 20 Finance Co of America common A 5 Guilford Realty Co common 1 Houston Oil preferred 100	120 50c	120 120 9½ 9½ 50c 50c 21 22		106 Mar 8½ July 40c Apr 19½ Apr	120 Jul 9% Jan 50c Jan 26 Jul
Maryland & Pennsyvania RR com         100           Mount Vernon Woodbury Mills         100           Preferred         100           New Amsterdam Casualty         2           Phillips Packing Co 5 % ptd         100           Seaboard Commercial common         10	221/4	2.25 2.25 80 80 ½ 22 22 ¼ 100 100 5	1,030	1.50 Jan 72 Feb 16% Mar 88 Mar 5 Aug	2.25 Oc 80½ Oc 22¼ Oc 100 Jul 7½ Ap
U S Pidelity & Guar2 Western National Bank20	29 1/2	28 <sup>3</sup> / <sub>4</sub> 29 ½ 31 31		21 1/8 May 26 1/2 Apr	29½ Oc 31½ Ja
Bonds—         1975           5s series A.         1975           5s series B.         1975		49 50 <sup>3</sup> / <sub>4</sub> 57 <sup>3</sup> / <sub>4</sub> 59 101 101		42 Jan 50 Jun 101% Feb	57 Ma 65 Ma 105 Ju

## **Boston Stock Exchange**

Oct. 3 to Oct. 9 both	inclusive,	compil	ed from	m official	sales lists	
	Friday	Wee	k's	Sales	ACTUAL DESIGNATION OF THE	
	Last	Rai		for Week		
STOCKS-	Sale Price		rices	Shares	Range Sin	ce January 1
Par	4	1	High			High
					Low	
American Tel & Tel100	1261/8	1185/8	126 1/8	2,907	101% Apr	134 % Jan
Boston & Albany RR100	823/4	82	82%	253	751/4 Jun	91 Feb
Boston Edison25	233/4	23 1/a	241/4	2.384	191/2 Apr	24¾ Jan
Boston Elevated Ry100		6034	6176	371	42 1/4 Jan	61% Oct
Boston Herald-Traveler	131/2	127/4	131/2	52	10% Mar	14% Jan
Boston & Maine RR-	THE PARTY	777				SUPPLIED PROPERTY
7% prior preferred100	778	71/4	774	557	5 1/4 Jan	8% Jan
5% class A 1st preferred stamped 100		2		50	11/4 Apr	2½ Jan
8% class B 1st pref. stamped100	100	2 -	21/4	105	11/4 Apr	2½ Jan
7% class C 1st pfd stamped100	21/4	2		158	1 1/a Jun	2% Feb
	113/4		1134	138	278 Jun	
Boston Personal Prop Trust				65	81/2 Apr	
Boston & Providence RR100	27	27		100	16 Jan	31 1/2 May
Calumet & Hecla5	71/a	6%		376	5 1/8 Jun	71/4 Oct
Copper Range	5%	5	53/8	180	4 % Feb	5% Jan
Eastern Gas & Fuel Associates-						
41/2 % prior preferred100	THE PERSON IN	43 1/2	441/4	30	41 Apr	501/2 Feb
6% preferred100		20	21	185	181/2 May	323/4 Jan
Eastern Mass Street Ry common100	17/8	17/8	2	300	1¼ Jan	2 Feb
6% 1st preferred series A100		91		70	81 1/2 Jan	95 Sep
	77.00	25	25	20	12 Jan	25 July
6% preferred B100	-					43/4 Sep
5% preferred adjustment100		41/2	41/2	450	2% Jan	
Eastern SS Lines common	101/2	81/2		2,275	4% Mar	10½ Oct
Employers Group Association	-	263/4	27	130	20% May	27 Oct
Gilchrist Co		-35%	3%	25	3 Apr	4 Jan
Gillette Sufety Razor Co *	436	4.1	43/8	196	31/a Jan	43a Oct
Lamson Corp (Del) common5	3	234	3	425	134 Jan	3 Oct
Loew's Boston Theatres25	A .: THE PERSON SET	14	14	16	13 Feb	141/2 Feb
Maine Central RR common100	The second	21/2	- 3	350	21/4 Aug	4% Feb
5% preferred100		14	14%	45	1134 Sep	18 Feb
Management Desing Agen Inc.	41/2	41/2	41/2	795	4 May	5 Jan
Narragansett Racing Assn, Inc1	7.72	2c	2c	1.000	1c May	5c Jan
National Service Cos 1 New England Tel & Tel 100	8534		87	612		101 % Jan
New England Tel & Tel100		83 1/2	87			
New York, New Haven & Hartf RR 100	98	5/8		75	a Jan	% Oct
North Butte Mining2.50		27c	27c	200	24c Sep	64c Feb
Old Colony RR100	1	38c	50c	1,010	12c Jun	50c Jan
Pacific Mills	18%	18	1876	. 290	143 Jan	18% Oct
Pennsylvania RR50	25	23 %	25	2,103	18% Jun	25 Oct
Quincy Mining Co25	- 1	80c	80c	5	60c Mar	1% July
Beece Button Hole Machine	81/8	8 1/8	81/4	332	8 1/a July	10 Jan
Reece Button Hole Machine	9	834	9	60	63/4 Apr	10 Jan
Stone & Webster Inc.	6	5	6	221	3% Apr	6 Oct
Suburban Elec Secur common		75c	85c	106	50c Mar	1 1/2 Sep
Suburban Elec Secur common			1134	200	1134 Oct	1134 Oct
Sullivan Machinery		1134				
Terrington Co (The)	27	26 1/2	27	300	22 Apr	28 Jan
Union Twist Drill5	-	3334	34	170	28 May	35 1/2 Mar
United Fruit Co	523/4	49 1/2	53 %	1,959	49 Jun	72 1/2 Jan
United Shoe Machinery Corp25	61%	58 1/2	61%	607	501/2 Mar	621/2 July
Utah Metal & Tunnel1		24c	24c	600	20c Jan	46c Feb
Vermont & Mass Ry Co100	-	91	92	35	91 Oct	105 Feb
Waldorf System Inc	7	7	75%	298	6 % Mar	7% Jan
Warren (S. D.) Co	De 06	22	22	10	21 Aug	25 May
marion (S. D.) Commence			22		22 2248	no may
BONDS						
Boston & Maine RR-					- CONTRACT	
1st mortgage 4% series RR1960	PERSON II		7134	\$2,000	71% Oct	
Income mortgage 41/2 % ser A1970	F	38%	39 1/4	9,500		42% Feb
					100	

## Chicago Stock Exchange Oct. 3 to Oct. 9 both inclusive, compiled from official sales lists

Range of Prices for Week Shares STOCKS-Range Since January 1 Low High Low 37% May 39% Sep 9 Jan 4 Apr 2 Jan 22½ Apr 102½ Apr 2½ Sep 6½ Apr ½ Oct ¼ Sep 2% Jun 47¼ 47¼
43¾ 44
9½ 9½
5... 5½
25% 2¾
25 25¾
119 125½
2¾ 3 225 150 300 850 235 1,431 1,775 500 800 100 1,556 9 1/2 25 25 25 119 125 ½ 234 3 8 ¼ 8 ½ 34 35 36 3 ¼ 35 8 125 1/2 3/4 3/6 3 1/2 Barlow & Seelig Míg "A" common 5
Bastian-Blessing Co common 0
Belden Míg Co common 10
Bendix Aviation common 5
Berghoff Brewing Corp 2
Binks Míg Co capital 1
Bliss & Laughlin Inc common 5
Brown Fence & Wire common 5
Brown Fence & Wire common 1
Class A preferred 0
Bruce Co (E L) common 5
Bruce Piston Ring common 1
Butler Brothers 10
5% cumul conv preferred 30 8½ 9 15 15¾ 12 12¾ 33½ 35¾ 4¼ 4¼ 4¼ 4¼ 13 13½ 26¾ 27¾ 1¾ 1¼ 12 12 13 13½ 3⅓ 3¾ 5 5⅓ 20½ 20¾ 6% May 13¼ Feb 11¼ May 28½ May 3% May 3% Jan 11 May 19% Jan 10 Jan 21½ Aug 434 Sep 19½ Jan 9 Oct 15% July 14 Feb 39% Jan 6% Jan 5% Mar 15 Jan 27% Oct 2% Aug 13 Aug 13% Oct 3% Apr 6% Feb 21% July 150 250 250 1,650 350 50 362 322 500 250 400 505 195 13½ 27¾ 1¾ 12

	-			
For	footnotes	see	page	1320

EXCHANGES					the state of
STOCKS—	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares		e January 1
Campbell Wyant & Cannon— Foundry capital Central Illinois Pub Serv \$6 pfd. Central Illinois Secur Corp com	5234 534 534 23 8234	15 1/4 15 3/6 50 1/6 53 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	1,200 130 20 100 10 100 16.650	41% Apr 16 Mar 4% May 18 Apr 21% Sep 71 May 3 Aug 15% Jun 7 May	% Apr 6½ Feb 43 Jan 100 Feb 7½ Feb 18¼ Jan 10% Jan 1½ Jan
Convertible preferred Chicago Electric Mfg class A pfd Chicago Flexible Shaft common 5 Chicago Yellow Cab capital Chrysler Corp common 5	Ξ	29% 31½ 13½ 13½ 60¼ 61½ 10% 10% 63 63%	10 280	28 Apr 13 Sep 47 May 81/4 Jan 45 Jan	33 Feb 13% July 61½ Oct 11¾ Jun 63% Oct
Cities Service Co. common 10 Club Aluminum Utensil common 5 Commonwealth Edison common 15 Consolidated Biscuit common 1 Consolidated Oil Corp 5 Consumers Co—	2034	234 3 1½ 1½ 19% 21 1¼ 1¼ 634 6% 10½ 11	3,950 600 803	2 1/2 Jun 3/4 Feb 17 1/2 Apr 3/2 May 4 1/2 May	1½ Oct 23¾ Jan 1¾ Sep 6% Oct
V t c preferred part shares		3 3	400 300 10 295	4 1/4 Jan 1 Jun 11 1/2 July 103 1/4 Mar 10 3/4 Apr 9 Sep	4 Aug 14½ Oct
7% cumulative preferred 100 Cunningham Drug Stores 2½ Deere & Co common 0 Dodge Manufacturing common 0		71% 75	40 200 27	71 Sep 13 ¼ Mar	104½ Jan 16½ Jan 24% Jan
Eddy Paper Corp (The)         *           Electric Household Util Corp         5           Elgin National Watch Co         15           Eversharp Inc common         1           Four-Wheel Drive Auto         10	MAN.	18¾ 18¾ 3½ 3½ 23% 24 3% 3% 3%	100 700 300 200	16% Jun 3 Peb 21½ Sep 2¼ Jan 6% Apr	29½ Jan 3% Oct
Fox (Peter) Brewing common 5 Fuller Mfg Co common 1  Gardner Denver Co common 5 General American Transp common 5 General Finance Corp common 1		15½ 15½ 4 4 13¾ 13¾ 37½ 37¾	100 400 50 150 200	13 Jun 3% Jan 13½ May 35% Aug 1¼ May	19 Apr 4 1/4 Mar 15 1/2 Feb 46 3/6 Feb
Preferred 10 General Foods common 10 General Motors Corp common 10 Gillette Safety Razor common 6 Goodyear Tire & Rubber common 6 Gossard Co (H W) common 6 Great Lakes Dr & Dock common 6	1.125100	6 % 6 % 33 % 33 % 39 % 41 4 4 4 % 22 ½ 23 % 10 10 ¼ 14 % 15 %	200 175 3,150 255 525 300 750	4 Apr 24% Apr 29% Jan 3% Mar 11% Jan 7% Mar 10% Jan	2 Sep 6% Oct 40% Jan 41 Oct 4¼ Aug 23% Oct 10¼ Sep 16 July
Hall Printing Co common 10 Heilman Brewing capital 1 Hein Werner Motor Parts 3 Houdaille-Hershey class B * Hubbell Harvey Inc common 5 Hupp Motor Car common 1		11½ 11½ 6⅓ 6¾ 6¾ 7½ 7½ 10 10¼ 14 15 ¾	100 400 50 160 50 600	8% Apr 5½ Jun 7% Mar 8% Apr 13 Apr 34 Oct	10% Aug 14% Peb
Illinois Brick Co capital 10 Illinois Central RR common 100 Independent Pneumatic Tool v t c 10 Indianapolis Pwr & Lt common 10 Indiana Steel Products common 1 International Harvester common 1	8 1/2 - 3 7/8	1¼ 13% 8¼ 8¾ 20½ 21 x11 11¼ 3¾ 4 49¾ 50⅓	1,500 600	5½ May 18½ Jun 10¼ Sep 2¾ May	1¾ Aug 8¾ Oct 25 Mar 16½ Feb 4 Oct 51% Feb
Jarvis (W B) Co capital 1  Joy Manufacturing Co common 1  Katz Drug Co common 1  Kellogg Switchboard common 6  Ken-Rad Tube & Lamp com A 7  Kentucky Utilities 6% pfd 100  La Salle Extension Univ common 5  Libby McNeill & Libby common 7  Lincoln Printing Co common 6  Line Material Co common 5  Lion Oil Refining Co capital 6  Liquid Carbonic common 6  Loudon Packing common 6  Loudon Packing common 6	6 75 ½ 4 % 5 % 12 ¼	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	200	7% Aug 3 Sep 6 Oct 4 Mar 70 Mar 1/2 Aug 3% Mar 1/2 Mar 51/2 Sep 9% Feb	51/4 Aug
Mapes Consol Mfg capital Marshall Field common Class A common 1	10% 2%	24½ 24½ 10 10³a	20 680 700	21 Aug 8½ Apr 2 Aug 23½ Oct	25 1/2 Apr 12 1/2 Jan 4 Mar
\$2 cumulative part preferred Mickelberry's Food Products com 1 Middle West Corp capital 5 Midland United conv pfd Miller & Hart \$1 prior preferred 10 Common stock vtc Modine Manufacturing common Montgomery Ward & Co common.	4 1/8 3 1/2	22 ½ 22 ½ 3 ¾ 4 ⅓ 3 3 ½ 5 ⅙ 5 ¼	10	22½ Oct 2% Apr 2% Apr 2% July 3% Mar 5% Jan % May 20 Sep 23% Apr	4 1/6 Oct 4 1/6 Jan 5 1/6 Sep 6 5/6 Aug 1 Jan 22 Apr
National Cylinder Gas common 1 National Pressure Cooker common 2 National Standard common 10 Noblitt-Sparks Industries capital 5 North American Car common 20 Northern Illinois Corp common Northwest Airlines, Inc., common Northwest Bancorp, common North West Utilities 7% preferred 100 Nunn-Bush Shoe common 2½	25 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>8</sub> 10 <sup>3</sup> / <sub>4</sub>	7% 8½ 5 5 25¼ 25¾ 20½ 21½ 7¼ 7½ 6 6 14 14¼ 10¾ 10¾ 7¼ 10 8 8	450 50 150 100 300 50 110 1,050 20 50	21¼ Apr 15¾ Apr 3% May 6 Feb 8 Apr	5 Jun 27½ Jan
Parker Pen Co (The) common         10           Peabody Coal common B         5           Pennsylvania RR capital         50           Peoples Gas Light & Coke capital         100           Perfect Circle (The) Co         °           Poor & Co class B         °           Pressed Steel Car common         1	1% 24½ 22 	13 13 15 8 23½ 245 41 42 22 22 43% 434 676 736	100 3,550 1,050 203 10 200 360	10 Jan 18 Jan 18 Jan 36 Apr 20 4 Oct 3 1/2 Jun 5 % Jun	14¼ Aug 1¾ May 24% Oct 47 Jan 24¼ Jun 4% Peb 8¼ Jun
Quaker Oats Co common         100           Preferred         100           Raytheen Mfg Co common         50c           6% preferred         5	671/4	66 67 1/4 147 1/2 148 2 1/8 3 1 3/6 2	170 30 450 350	56 Apr 140 Jun 1½ Aug 1½ Jun	70 Jan 148 Oct 3 Oct 2 Oct
Schwitzer Cummins capital 1 Sears Roebuck & Co capital • Serrick Corp. class B common 1 Signode Steel Strap common 2 Preferred 30 South Bend Lathe Works capital 5 Spiegel, Inc., common 2	55 % 4 ½ 24 % 3 %	734 734 54½ 55½ 4½ 4½ 1034 1034 29½ 29½ 24½ 24% 2% 3½	50 625 450 50 40 200 680	6 1/2 Peb 43 1/2 May 4 May 10 1/2 Jun 27 1/2 Mar 23 1/4 Jun 21/2 Sep	8% Jan 57% Jan 5 Feb 13½ Apr 30 Apr 33¼ Apr 4¾ Jan
Standard Dredging— Common 1 Preferred 20 Standard Oil of Indiana capital 25 Stewart Warner Corp common 5 Sundstrand Machine Tool common 5 Swift & Co capital 25 Swift International capital 15	11 ½ 25 % 16 % 21 ¼	1 1/2 11/2 11 1/2 11 1/2 24 3/4 25 7/8 6 7/8 7 1/4 15 1/4 16 3/4 20 3/4 21 1/4 25 1/2 26 3/8	100 50 1,955 700 1,502 576	1½ Mar 10¾ May 20 Apr 5 Mar 12½ May 20 Sep 19½ Mar	2 Jan 12 July 27 Jan 714 Oct 19 Jan 25 Jan 26% Oct
Texas Corp capital         25           Thompson (J R) common         2           Trane Co (The) common         25	71/6	38½ 39½ 7½ 7½ 8 8½	230 100 ° 150	30¼ Apr 5 Jun 7¼ Sep	39 % Oct 7% Sep 10 Feb

### **OTHER STOCK EXCHANGES**

STOCKS—	Friday Last Sale Price	Rai	nge	Sales for Week Shares	Range Sin	ce January 1
Par		Low	High	1/2	Low	High
Union Carbide & Carbon capital	72%	713/4	72%	189	58 % Apr	74% Jar
U S Gypsum Co common20	1.00 78	523/4	545%	175	41 May	54% July
United Air Lines Transp capital5	1534		1534	465	7% Apr	15% Oct
U 8 Steel common	5034	49	50%	1.697	44% May	55% Jan
7% cumulative preferred100		109 1/2		118	107% Jun	119 % Jan
Utah Radio Products common1		11/2	11/2	550	1¼ Jan	1% July
Walgreen Co common	11 -5	17%	1834	500	15 % May	183/4 Oct
Western Union Tel common 100	Con Line	291/4		15	23 1/a Jan	29 1/a Oct
Westinghouse Elec & Mfg common50 Wieholdt Stores, Inc.—	751/2	73%	751/2	369	63 % Apr	81% Jan
Common	27	5	5	150	43/4 Aug	6¾ Jan
Cumulative prior preferred °	I man C	87	87	40	87 Oct	91 1/2 Man
Williams Oil-O-Matic common *	1.36	13%		1,600	1 Aug	2% Fet
Wisconsin Bankshares common		5 1/a	51/8	200	41/4 Mar	5 1/4 Ser
Wrigley (Wm Jr) Co capital		53		212	40 Apr	62 1/a Jar
Yates-American Machine capital5	4	4	41/4	200	2% Mar	41/4 Oct
Zenith Radio Corp common	161/2	15 1/8	163/4	1,500	8% Mar	16% Oct
Unlisted Stocks— American Radiator & St San com	5%	534	55%	965	3% Apr	5% Oct
Anaconda Copper Mining50	27%	27	27%	1.272	22 % May	281/2 Jac
Atchison Topeka & Santa Fe com100	52	511/2	53	735	27% Jan	53 Oct
Bethlehem Steel Corp common.	04	57	59	326	50 May	67 Jar
Curtiss-Wright	81/2	81/8	81/2	1,150	5% Jun	9 Jan
General Electric Co	29	28%	29	1,000	21% Apr	29 Oct
Interlake Iron Corp common	71/4	63/4	71/4	400	5% Jun	7% Jan
Martin (Glenn L) common1	23%	22 1/8	23 %	625	17% May	26 Jan
Nash-Kelvinator Corp5	65/8	61/8	67a	1,950	3½ Jan	61/a Oct
New York Central RR capital	11	101/4	111/B	3,300	6½ Jun	11 1/a Oct
Paramount Pictures common1	==		17%	650	11% Apr	17% Oct
Pullman Inc capital	271/4	261/2	271/2	460	20% July	271/2 Oct
Pure Oil Co (The) common	9%	91/4	10	1,630	7% Apr	10 % Jan
Radio Corp of America common	701	31/2	3%	860	2½ Jan	3% July 19 Jan
Republic Steel Corp common	161/8	15%	163s	1,400 350	13½ May 2¾ Apr	5 Jan
Standard Brands common	4214	31/8	431/2	350	31 Apr	43 1/2 Oct
Standard Oil of New Jersey capital_25	43 1/2	41	51/4		3½ Aug	51/4 Apr
Studebaker Corp common1	51/4	4%		2,100	The state of the s	
U. S. Rubber Co common10	-	221/8	24%	345	1334 Mar	24% Oct
Yellow Truck & Coach class B1	7	12%	13	125	101/2 Aug	131/4 Jan

## Cincinnati Stock Exchange Oct. 3 to Oct. 9 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
Par	121	Low High			Low		H	High
American Laundry Machinery20	191/2	191/2	19%	209	19	Jan	22	Apr
Churngold		31/4	31/4	200	11/2	Jun	33/4	Jan
Cincinnati Ball Crank5	23/4	334	234	9	2	Jan	31/4	Mar
Cincinnati Gas & Electric pid100	741/2	741/2	75 1/2	283	68	Aug	86	Jan
Cincinnati, N. O. & T. P. preferred_100	Chamber of the contract of the	1151/2	1151/2	50	114	Aug	119	Peb
Cincinnati Street50	91/4	83/4	91/4	1,015	5%	Jan		Oct
Cincinnati Telephone50	62	61	62	254	59	Aug	77	Jan
Cincinnati Union Stock Yards		634	634	25	61/2	May	91/2	Jan
Eagle-Picher10	71/2	71/2	71/2	510	634	May	8%	Jan
Pormica Insulation	115-164	171/2	171/2	20	16	Mar	18	July
Gibson Art	1001-000	23 1/2	231/2	50	17		25	Jun
Hatfield		2	2	25		Feb	2	May
Kroger	25		26%	733	22%	Apr	29%	Jan
National Pumps		3/8		125	1/4	Jan		Oct
Preferred10	make I	11/4	11/4	3	1	Jan		
Procter & Gamble common	511/4	49%	51%	503	421/8	Feb	52	Jan
Randall "B"	-	2	2	300	11/4	Jan	2	Jan
U. S. Playing Card10	-	291/4	29%	175	25%	May	301/8	Mar
U. S. Printing	31/4	31/4	31/4	110	21/2	May	4	Jan
Preferred50	371/2	37	371/2	252	30	May	401/2	Feb
Western Bank10	The second second	5	5	100	4.1/4	July		Jan
Wurlitzer10	-	51/4	51/4	4	41/6	Feb	51/2	Jan
Unlisted—								
American Rolling Mill25	10%	10%	10%	543		May	12	Jan
City Ice & Puel		101/4	101/2	130	9	Mar	10%	
Columbia Gas		11/8	11/4	620	1	July		Jan
General Motors10	40%	391/2	41 1/8	320	30	Jan	41 1/8	
Standard Brands		31/8	31/4	750	3	Aug	31/4	July

## **Cleveland Stock Exchange**

Oct. 3 to Oct. 9 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Wee Rai	nge	Sales for Week Shares	Ras	nge Sine	e Janua	ry 1
Par		Low	High				H	
City Ice & Fuel	11½ 63½ 11¼	a 10 ½ 11 63 10 ¾	310½ 115% 63½ 11¼ 7½	20 300 376 2,494 225 42		Jan Oct July Jun Mar Jan	10% 14½ 74¾	Aug Jan Mar Jan Jan Apr
Eaton Manufacturing		a33% :		18 15	44	Aug	53	Mar
General Tire & Rubber Co	-	a 13 1/4 a a 22 3/6 a a 100 1/2 a	a223	15 21 15	1134 100½	Jan Oct	21% 103¼	
Interlake Steamship s Jacger Machine s Lamson & Sessions *	34%	31½ 18 3%	34¾ 19 3¾	120 106 850	30 17 31/4	Aug May Jun	40 191/4 5	Jan Jan Peb
Metropolitan Paving Brick National Refining new Prior preferred 6% National Tile Nestle LeMur "A" Packer Corp Richman Bros.		11/4 23/8 49 5/8 13/4 61/4	11/4 27/8 52 52 13/4 61/4	578 2,600 386 200 150 160	13/4 36 1/2 1 6	Feb May	52 5/8 13/4 9 1/2	Feb Oct Oct Feb Oct Jan
Van Dorn Iron Works	22½ 10½	95 14	22¾ 10¼ 14	1,574 100	7	Jan	29½	Jan Mar
Unlisted— Addressograph-Multigraph com 10 General Electric common 0 Interlake Iron common 0 New York Central RR common 0 Ohio Oil common 0	7½ 11	14 283/8 137/8 63/4 103/8	141/a 283/a 143/a 71/a 11	210 105 80 250 510	61/4	Oct Sep	11	Jan Oct
Republic Steel common  U S Steel common  Young Steel Door common			16 1/a 49 7/a 8 3/4	347 155 50	0-0	Sep 		Feb

For footnotes see page 1320.

## WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

## **Detroit Stock Exchange**

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Paner Sine	e January 1
Par	Date Trice	Low High	Shares	Low	High
Atlas Drop Forge common5	6 1/a	51/2 61/4	625	5 Aug	7% Feb
Baldwin Rubber common1		4 41/4	400	3 Feb	4 1/a Oct
Brown, McLaren common1		1% 1%	200	1¼ Jan	134 Feb
Burroughs Adding Machine	91/4	81/8 91/4	1.545	6% Mar	91/4 Oct
Continental Motors common1		3% 3%	1.100	234 May	3 % Sep
Detroit & Cleveland Nav common_10	31/4	31/0 31/4	1,650	78c Jan	4% Aug
Detroit Edison common20	161/4	151/2 161/4	3,763	15 Apr	18% Jan
Detroit-Michigan Stove common1	21/8	21/4 21/4	950	11/2 Mar	21/4 Sep
Eureka Vacuum Cleaner common5		4 4	100	134 Jan	4 Sep
Federal Mogul common5	101/2	10% 10%	200	8 1/2 Apr	10% Sep
Federal Motor Truck common		31/2 33/4	250	3 July	41/4 Feb
Frankenmuth Brewing common1	THE PROPERTY AND	11/4 11/4	100	11/4 Jun	2 Feb
Gar Wood Industries common3	31/4	31/2 31/4	555	21/2 July	3% Feb
General Motors common10	41%	40 411/8	968	30 1/n Jan	41 % Oct
Goebel Brewing common1	134	134 134	550	1% July	21/4 Jan
Graham-Paige common1	82c	80c 82c	4.240	60c May	99c Feb
Home Dairy class A	223(77)	7 7	50	7 Oct	7 Oct
Hoskins Manufacturing common21/2	8	8 8	150	63/4 Sep	10% Jan
Hudson Motor Car common	47%	416 476	2.381	31/4 Jan	4% Oct
Hurd Lock & Manufacturing com1	55c	52c 55c	370	30c Jan	65c Peb
Kingston Products common1		1% 1%	100	1 Feb	1% Oct
Kresge (S S) common10	100	19 19	295	17 % Mar	21 1/4 Feb
Mid West Abrasive common50c	P1.50	1 1	100	85c July	1% Jan
Motor Products commons	***	10 10	255	6½ Jan	101/4 Oct
Murray Corp common10	7	51/2 6	780	4% Apr	6 Oct
Park Chemical	-	21/4 21/4	100	21/4 Oct	234 Aug
Packard Motor Car common		21/4 23/4	3,137	2 Jan	2% Oct
Parke, Davis common	231/2	23% 23%	672	19% Apr	27 Jan
Parker Rust-Proof common2/2	Annual Contract	1434 1434	200	1434 Oct	17 Feb
Peninsular Mtl Prod common		85c 87c	570	56c Mar	97c Jun
Prudential Investment common1	Bet see	1% 1%	400	1 1/a Jun	134 Jan
Rickel (H W) common2	P. W.	13/4 13/4	340	1% Apr	2 1/a Jan
Simplicity Pattern common1	11/4	11/4 11/4	100	1 % Jun	2 Mar
Standard Tube common B1		1% 1%	100	1 % Aug	1% Mar
Stearns (Fred'k) common	121/2	11 121/2	325	10 Mar	121/2 Oct
Timken-Detroit Axle common10	121/2	121/2 121/2	140	121/2 Oct	33 Jan
Tivoli Brewing common1	THE WATER	76c 76c	125	65c Apr	1.00 Feb
United Shirt Dist common		3 3	175	3 Feb	3½ Jan
Universal Products common*	14	14 14	100	10 Jan	14 Oct
Warner Aircraft common1	D. mario	11/4 11/4		₁⅓ Jan	1½ Jan
Wayne Screw Products common4	THE PARTY I	31/2 31/2	1.200	23/4 Jan	3% Aug

## Los Angeles Stock Exchange

Oct. 3 to Oct. 9 both	inclusive,	compiled fro	m official	sales lists	THE PARTY
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par		Low High	0.2700000000	Low	High
Aircraft Accessories Inc50c	2.20	The second of the second secon		1.35 July	The second second
Bandini Petroleum Co1	2.80	2.00 2.20	270	2.30 July	2.20 GC
Barker Bros Corp common	51/4	51/4 51/4	100	51/4 Oct	51/4 Oc
Barker Bros Corp common 2 Blue Diamond Corp 2	1.35	1.30 1.35	921	11/4 May	2 Jan
Bolsa Chica Oil common 1 Broadway Department Store Inc	2004	1/2 1/2	100	2.20 May 5¼ Oct 1¼ May 42c July 5¾ Apr	34 Aus
Broadway Department Store Inc	-	714 714	100	5% Apr	81/4 Jar
Byron Jackson Co	77.	13% 13%	107	10 Jan 17 Jun	13% Oc
California Packing Corp common	191/2	191/2 191/2	100	9½ May	19 1/2 Oc
Central Investment Corp100	101/2				
Cessna Aircraft Co 1 Chrysler Corp 5	65 1/a	63 1/4 65 1/4	175	8 Jun 46% Jan	65 % Oc
Consolidated Oil Corp		634 634	200	45- Man	CW. Car
Consolidated Steel Corn		5% 5%	831 980 210	4 Jun	5% Jar
Preferred	21 1/2	21 22	980	171/2 Apr	221/2 Oct
Creameries of America		3 3	210	2.45 Mar	3½ Jar
		a69% 69%	10 350	4 Jun 17½ Apr 2.45 Mar 53¾ Jun 4¼ Aug	64 Feb
Electrical Products Corp 4 Exeter Oil Co common A 1	6	6 6	350 100	10c Jun	6 1/4 July
Exeter Oil Co common A1	-	18c 18c	100	10c Jun	20c Fel
General Motors Corp common10	25 _ 45	40 40	457	31% Feb	40 Oct
Goodyear Tire & Rubber Co		221/2 221/2	270	113a Jan 17 May 40c Sep 3½ Mar	221/2 Oct
Hancock Oil Co common A	-	271/4 271/4	144	17 May	271/4 Oct
	-	42c 42c	100	40c Sep	52 1/2 c Fet
Hudson Motor Car Co	a47/a	a4% 4%	50	3 1/2 Mar	4% Oct
Lane-Wells Co	5 1/8	5% 5%	825	3½ Oct	7% Fet
Lockhood Aircraft Corp	270	21% 221/4	1,234	151/2 May	23 Jan
Lockheed Aircraft Corp1 Los Angeles Investment Co10	71/2	7.5/10 7.5/12	724	15 % May 6 Apr	71/2 Oct
Magnin & Co. I.	5	5 5 1.15 1.30	100	4½ Feb 95c Sep	5 Oct
Menasco Mfg Co1	1.25	1.15 1.30	4.260	95c Sep	1.90 Jan
Menasco Mfg Co	300	270 300		25c Jun 6¾ Jan	40c Jan
Pacific Finance Corp common10	181/2		320	63/4 Jan	181/2 Oct
Pacific Gas & Electric common25	3 9 99	20 20	326	16 Apr 25 Jan	
5½ % 1st preferred25	Will tree!	27 27	430 125	25 Jan	27 Oct
Pacific Indemnity Co	restriction.	203/. 20	ACO	33 ½ May 22 ½ Apr	301/2 Jan
Pacific Western Oil Corp10		a61/2 61/2	50	5 1/4 Jan	5 1/4 Jan
Republic Petroleum Co common1		1.30 1.35	1.000	1.15 Jun 61/2 Apr	1.80 Jan
Richfield Oil Corn common	8	7% 8%	600	61/2 Apr	8% Jan
Roberts Public Markets Inc2	REAL SER	8 8	201	O's MAIL	BY2 JAR
Ryan Aeronautical Co1	Con and the	8 8 8 4	1,515	3 May	5 1/2 Feb
Security Co units of henef interest		29 30	100	24½ Jan	30 1/a Sep
Shell Union Oil Corp	2 - 2 D	a15 15	10	10% May	14% Jan
Signal Oil & Gas Co "A"	703/	a201/4 201/4	1001	14 Jun	24 Jan
Southern California Edison Co Ltd. 25		17¾ 18¾ 28¾ 28¾	1,961	2456 Mar	2078 Jan
6% preferred B25 5½% preferred C25		26 26 1/4	585	10% May 14 Jun 15 Apr 24% Mar 23 Feb	27 Aug
Southern California Gas 6% pfd A_25	30	30 30	285	25 % Mar	301/ July
Southern Pacific Co	161/8	16% 16%	1.895	10¼ Jun	16% Oct
Standard Oil Co of California	26%	25 2634	1,815	181/4 Apr	26% Oct
Sunray Oil Corp1	2	0 0	200	41/ Amm	03/ Can
Superior Oil Co 25		441/2 441/2	100	28 Mar	44 1/2 Oct
Transamerica Corp2	41/8	41/2 47/8	5,156	4 Jan	4 % Oct
Union Oil of California25	151/4	13 151/4	8,788	G Apr	71/4 Oct
Universal Consolidated Oil10 Vultee Aircraft Inc1	81/4	6½ 7½ 8% 9	200	7 May	101/2 Max
Western Air Lines Inc	4%	4% 4%	100	28 Mar 4 Jan 10 Apr 6 Apr 7 May 4% Oct	4% Oct
Yosemite Portland Cement pfd10		2.35 2.35	100	2.10 Aug	2.40 Jun
Mining Stocks					
Alaska Juneau Gold Mining Co10	-	134 136	350	1% Apr 1c Aug 3c Feb	2% Jun
Cardinal Gold Mining Co1	-	ale le	100	1c Aug	4c July
Zenda Gold Mining Co1	May Are	3c 3c	1,000	3c Feb	5c Sep

# OTHER STOCK EXCHANGES

The state of the s	Friday Last	Ra		Sales for Week			
STOCKS—	Sale Price		rices	Shares	Range Since January		
Par		Low	High		Low	High	
Unlisted Stocks-	W 1/	F 9/			41/ *		
American Radiator & Stand Sanit*	51/2	5%	51/2	325		5½ Oc	
American Smelting & Refining	41%		41%	125		41% Oc	
American Tel & Tel Co100			1211/2	859 560	103 Apr	129¾ Ma: 28⅓ Jai	
Anaconda Copper Mining Co50 Atchison, Topeka & Santa Fe Ry100	52	271/4	27 8			52 Oc	
Atlantic Refining Co25	52			375 20		18½ Ma	
Aviation Corp (The) (Del)3					234 Jun		
Baldwin Locomotive Works vtc13	8374			110		13% Fel	
Barnsdall Oil Co5		a10		210	81/4 May	10% Jai	
Bendix Aviation Corp5		a34%	34%	20		39 1/2 Jan	
Bethlehem Steel Corp	a583/4	2571/4		169		60 1/2 Fel	
Borg-Warner Corp5		-271/4		270	221/4 Jan	271/4 Oc	
Canadian Pacific Ry. Co25		51/2		100	4½ Jun	51/2 Oc	
Caterpillar Tractor Co		a3534	3534	100 50	333/4 Mar		
Cities Service Co10	1 231	825%	25/4	20	21/4 July	21/2 Ap	
Columbia Gas & Electric Corp *		11/2	11/2	100	1 % May	11/2 Jan	
Columbia Gas & Electric Corp	- 255		93/4	141	E1/2 Mar	91/2 Oc	
Continental Motors Corp1		31/4	3 %	1,100	31/m Jun	3% Au	
Continental Oil Co (Dei)5	-	824 %		40	171/4 Apr		
Curtiss-Wright Corp1	2-12-20-1	81/4	81/4	315	6 Jun	9 Jan	
Class A	a233/a		23%	105		-	
Electric Power & Light Corn	U 77 20 17 15 1	a1		60	200		
Beneral Electric Co	82834	a28 1/a	29 1/8	187	221/4 Apr	281/4 Oc	
Beneral Foods Corp	110	a33 1/2	331/2	12	24% Apr	283/4 Jur	
Poodrich (B F) Co	200	23	23	225	13% Mar	23 Oc	
nternational Nickel of Canada	a30%	a29	301/2	185	24% Apr	273/4 Jur	
nternational Tel & Tel	W. 45	84	4	63	2 % Jan	4 1/a Ser	
Cennecott Copper Corp	a32%	a31%	32%	63	26% May	341/4 Fet	
oew's Inc	-	a43 %	43 %	55	373/4 Apr	44 Oc	
AcKesson & Robbins Inc18	80.00	a12%	1258	90	10½ May		
Montgomery Ward & Co		a31 1/8	3134	35	25 1/4 Mar	30% July	
lew York Central RR	11	10%	11	2,424	6¾ Jun	11 Oc	
forth American Aviation Inc			121/4	740	10 May	131/2 Jai	
North American Co		834	83/4	170	7 Aug	10 1/8 Jar	
Ohio Oil Co	9 1/8	81/2	91/8	1,012	63/4 May	9 1/8 Oct	
ackard Motor Car Co	22.5	234	23/4	270	2 Mar	23/4 Oc	
aramount Pictures, Inc1		163/4	171/2	275	14% Mar	171/2 Oct	
ennsylvania RR Co50	*		241/4	320	20 Jun	24 1/4 Oct	
Pure Oil Co	Marie Millions	2938	91/2	- 50	8% Mar		
Radio Corporation of America	TOTAL	a3 1/4	33/8	48	2% Feb	3½ July	
depublic Stell Corp	MP AN	153/4	16	285	13½ Jun	1734 Mai	
ears, Roebuck & Co	81/2	254%		20	44 Apr	55 July	
outhern Poilway Co	a171/4	8½ n16%	8½ 17%	172	6% Mar	81/2 Oct	
tandard Brands Inc	31/4			135	13 % May	13 % Jar	
tandard Oil Co (New Jersey)25	431/2	31/4	31/4	330 170	2% Apr	5 Jar 43½ Oct	
tudebaker Corp	51/8	42 45/a	43 ½ 5 ½		31 % July	51/a Oc	
wift & Co25		a203/4	211/8	951 130	41/8 Sep		
Pavas Corn (Tha)		8383/4	38 7/8	41	2034 Sep 31 Mar	24% Jan 36% July	
Texas Corp (The)25	95/a	91/2	95/8	260	81/4 Jun	10 Feb	
nion Carbide & Carbon Corp	a725	a71%	727/8	110	6234 Mar	64% Fel	
Inited Air Lines Transport5	41278	15%	155%		85% Mar		
inited Aircraft Corp	301/2	301/2	301/2	155	27 % July	34% Jar	
nited States Rubber Co10	a241/a	a2234	24 1/B	100	16 % Jan	221/4 Oct	
. S. Steel Corp.	42478	49 1/2	50	516	45% May	55 1/4 Jan	
Varner Bros Pictures Inc5	861/2	a6	61/2		43% May	6 1/4 Aug	
Vestinghouse Elec & Manufacturing 50	a753/4	a745/a	76		70% July	713/4 Jun	
Villys-Overland Motors Inc1	11.10.74	2	2	200	1½ Mar	2 Oct	

# Philadelphia Stock Exchange

Oct. 3 to Oct. 9 both	inclusive,	compiled fro	m official	sales lists	
	Friday Last	Week's Range	Sales for Week	THE WELL	Largerhallitz
-STOCKS-	Sale Price	of Prices	Shares	Range Sin	ce January 1
Par		Low High		Low	High
American Stores	103/4	10% 10%	667	91/2 Jan	12 1/a Feb
American Tel & Tel100	125 %	118% 126%		101% Apr	134 1/2 Jan
Barber Asphalt Corp10		11% 11%		6% Mar	1134 Oct
Budd (E G) Manufacturing common *	2 %	2% 2%	375	21/n May	3% Jan
Budd Wheel Co	6%	61/2 65/8	140	534 Sep	71/8 Feb
Chrysler Corp5		63 65%	440	44 % Jan	653% Oct
Curtis Publishing Co common *	1	11 11	400	3a Feb	1 de Oct
Prior preferred *	P9 6284	16% 17%	233	121/4 Jun	18% Jan
Electric Storage Battery		32 1/8 32 5/8	140	28 % Apr	33 1/2 Feb
General Motors10	41	391/2 411/4	1.285	29 % Jan	411/4 Oct
Lehigh Coal & Navigation		41/n 45/n	2.936	3¾ Jan	5 Jan
Lehigh Valley RR50		31/8 33/8	175	21/4 Jun	3% Jan
National Power & Light	de This	134 2	59	1% Apr	3 Jan
Pennroad Corp voting trust ctfs1	4	336 4	25,631	21/2 May	4 Oct
Pennsylvania RR50	24%	23 1/2 24 7/8	5,641	18% Jun	24% Oct
Pennsylvania Salt Manufacturing 50	-	1411/2 142	13	127 Apr	176 Feb
Pennsylvania Traffic common 21/2	W. T.	21/4 21/4	10	21/4 Oct	23/4 Feb
Philadelphia Electric Co 4.4% pfd_100	11434	114% 1151/2	35	110% Mar	116 Feb
8% preferred25	22	31% 31%	840	2934 Apr	321/4 Aug
Philadelphia Insulated Wire		14 14	142	14 Feb	14 % Feb
Philco Corp3		95% 95%	10	7% May	10% Jan
Reading RR common50	15	14 1/8 15	196	113% Apr	15 Jan
1st preferred50	281/8	28 1/a 28 1/a	25	24% Apr	28 1/a Oct
2nd preferred50		23% 23%	25	20 % May	23% Oct
Salt Dome Oil Corp1	2%	2% 2%	100	1% July	33/4 Jan
Scott Paper	35 1/8	34% 351/s	192	25% Apr	36% Jan
Sun Oil	501/2	49% 50%	265	43 % Apr	55% Jan
Tacony-Palmyra Bridge-					401799991
Tacony-Palmyra Bridge— Class A participating	-	20 20	20	20 Jun	35 Jan
Tonopah Mining1	-		500	% Mar	Jun Jun
Transit Invest Corp preferred 25	-	16 36		Mar Mar	1/2 Aug
United Corp common		- 3 1/4	205	Jan	Jan Jan
\$3 preferred	14%	13% 14%	116	11 July	16 1/a Jan
United Gas Improvement common	41/2	3% 4%	12.899	3% Jun	5% Jan
\$5 preferred	1011/2	1001/4 1011/2	178	92 Mar	106% Jan
Westmoreland Inc10	202/2	12% 13	118	101/4 Jan	13 Oct
Westmoreland Coal20		24 1/8 24 3/8	98	15% Jun	24% Oct
			30	-0/6 01111	-1/8 000
BONDS-		1000/ 1000/	*******	1051/ 35	100
American Tel & Tel 3s1956	Them.	106% 106%	\$400	105 1/4 Mar	108 Jan

# Pittsburgh Stock Exchange

TO THE RESIDENCE OF THE PARTY O				- Gum	No.
Oct. 3 to	Oct. 9 both	inclusive,	compiled from	official sales	lists

STOCKS—	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	Range Since	e January 1
Par		Low	High		Low	High
Allegheny Ludlum Steel	1914	19	191/2	35	16% May	22% Jan
Arkansas Natural Gas Co. pfd 100	A CONTRACTOR	83%	83%	49	61/2 Apr	8 1/2 Sep
Blaw-Knox Co	61/4	55%	61/4	101	5 Sep	71/4 Jan
Byers (A M)		91/2	9%	265	6% Mar	9% Oct
Columbia Gas & Electric	134	11/4	11/2	710	% Sep	134 Jan
Fort Pitt Brewing1	11/2	11/2	11/2	2,200	11/4 Apr	1% Jan
Harbison Walker Refrac common		14 %	15 1/a	48	121/2 Apr	16% Jan
Koppers Co preferred100		871/4	88	54	83 Jun	97 Feb
Lone Star Gas	-	634	7	669	6 Apr	8 1/a Feb
Mountain Fuel Supply10		51/8	6	1.268	41/2 Apr	6 Aug
Pittsburgh Brewing common		11/8	11/2	100	1 Mar	11/a Jan
Preferred	- 1022	26	26	50	23 Apr	30 Jan
Pittsburgh Coal Co common100		41/2	41/2	1.600	31/2 Mar	41/2 Oct
Preferred100		37	37	200	281/2 May	371/2 Sep
Pittsburgh Forgings1		9	9	20	73/4 May	91/2 Jan
Pittsburgh Plate Glass25	771/2	7334	771/2	60	5534 Feb	771/2 Oct
Pittsburgh Screw & Bolt Corp	41/2	41/4	41/2	200	33/4 Aug	51/a Jan
Renner Co1		25c	25c	700	20c May	30c Sep
Ruud Manufacturing5	6	6	6	20	53/4 Aug	71/4 Jan
San Toy Mining1		10	10	1.300	le Jan	2c Jan
Shamrock Oil & Gas common1		21/8	21/4	850	1% July	3 Mar
Westinghouse Air Brake	163/4	15%	1634		14 May	19 1/2 Feb
Westinghouse Electric & Mfg 50	757/	7574	753/	100	6334 Apr	801/4 Jan

# St. Louis Listed and Unlisted Securities

# EDWARD D. JONES & Co.

705 Olive St., ST. LOUIS

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

# St. Louis Stock Exchange

Oct. 3 to Oct. 3 north	merusive,	compile	ca rres	m orriciar	saies i	ists		
	Friday Last		ek's	Sales for Week				
STOCKS-	Sale Price		rices	Shares	Ra	nee Sin	ce Janua	rv 1
Par			High			OW		gh
Brown Shoe common .	29	29		195		July		Feb
Century Electric Co10	Charles A.		31/4	50	3	Sep		Apr
Coca-Cola Bottling common1	1234	121/4			10		161/2	
Dr Pepper common	12	12	12	100		Mar	12	Oct
Ely & Walker Dry Goods 2nd pfd_100			102%			Jan	103	
Common 25		21	21		181/		211/2	Sep
Emerson Electric common4	14		43/4		4	Jun	51/2	
Griesedieck-Western Brewing com*		14	14	75	12	July	16	Apr
Hussmann-Ligonier common		51/2	51/2	10	5	Aug	6	Apr
International Shoe common		29	29 1/4	519	26	May	32	Feb
Johnson-SS. Shoe common*	E TO	10	10	195	10	Oct	121/4	
Landis Machine common25		81/2	81/2	75	6	Jan	834	
Midwest Piping & Supply common *		141/4	141/4	50	1234	Feb	141/2	
National Candy common	Name / Land	131/8	131/4	610		Jan	14	Sep
1st preferred100	1967 - 3 Deput	1151/2		20	110%		1151/9	
Rice-Stix Dry Goods common	100	6	6	170	51/2			Jan
St Louis Public Service com A1	-	81/2	81/2	36		Feb		Oct
Scruggs-VB., Inc., preferred100		44		50	44	Oct	47	Jan
Scullin Steel common	F #11477	7	7	170	6	Aug		Jan
Sterling Aluminum common1		61/2	61/2	30	5	Feb		Oct
Wagner Electric common15	HALL TO THE	25 1/4	25 1/4	75	21	Jun		Oct
Bonds-								
St Louis Car 6s, extended1945		85	85	\$5,000	84	July	88	May
St Louis Pub Ser 25-year conv inc 1964		52	53	7,200	321/2	Jan	53	Sep

# San Francisco Stock Exchange Oct. 8 to Oct. 9 both inclusive, compiled from official sales lists

Friday Week's Sales Last Range for Week

	Section of Constitution Constitution of	Last	Range	for Week	Range Since January 1		
	STOCKS-	Sale Price		Shares	A STATE OF THE PARTY OF THE PAR	The second secon	
	Par	0.00	Low High	5,850	Low	High	
	Aircraft Accessories50c	2.20	2.10 2.20 1 <sup>3</sup> / <sub>4</sub> 1 <sup>7</sup> / <sub>8</sub>	300	1.35 July 134 Apr	2.20 Oct 2% Jun	
	Alaska Juneau Gold Mining10 Associated Insurance Fund, Inc10	5	5 5	1,130	33/4 Mar	5 Oct	
	Atlas Imperial Diesel Engine5	71/2	634 71/2	500	5% Jun	73/4 Feb	
	Byron Jackson Co		133/4 141/8	233	10 Feb	141/2 July	
	Calamba Sugar common20		21/2 25/8	706	21/8 Mar	3 Jan	
	California Cotton Mills common 100		23 23	100	16 Jan	23 May	
	California Packing Corp common	191/2	18 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub>	373 142	16% Mar 21½ Mar	19½ Oct 26 Aug	
	California Water Service preferred25 Central Eureka Mining Co common1	25 ½ 65c	25½ 25½ 60c 67c	5,200	60c Aug	26 Aug 2.00 Jan	
	Chrysler Corp common5		641/4 643/4	320	45% Jan	643/4 Oct	
	Consolidated Aircraft common1	1	19 20	257	161/2 Sep	21 1/8 Jan	
	Consolidated Chemical Industries "A"	1 home	21 211/2	433	18 Apr	21 1/2 Oct	
	Consolidated Coppermines5	51/4	51/4 51/4	170	41/8 Sep	7 Jan	
	Creameries of America common1		3 1/0 3 3/8	400	2.50 Mar	33/4 Jun	
	Crown Zellerbach Corp common5	11% 85	11% 12 84% 85%	1,700 246	10 Mar 76½ Mar	12 Sep 88 Jan	
	Preferred	. 63	33/4 4		1.65 Jan	4 Sep	
	Preferred100	31	31 31	142	15½ Jan	32 Sep	
	Doernhecher Manufacturing Co. "		2 2	100	2.00 Oct	2.50 Mar	
	El Dorado Oil Works	61/8	61/8 61/8	100	5 1/4 Jan	71/2 Mar	
	Emporium Capwell Co common	· · · · ·	121/2 127/8	200	12 July	15 1/4 Jan	
	Preferred (with warr)50	-	373/4 373/4	50	32 May	38 Sep	
	Ewa Plantation Co capital20	161/8	16 16 16 1/2	115	12 Apr	16½ Oct	
	Fireman's Fund Insurance Co25	991/2	99 99.1/2	35 285	83 Apr 28½ Apr	108 Jan 35½ Oct	
	Food Machine Corp common10 General Motors Corp common10		35 35½ 39% 40%	759	31% Jan	40% Oct	
	General Paint Corn common	41/4	4 41/4	900	31/2 Apr	6½ Jan	
	General Paint Corp common Golden State Co, Ltd		113/4 12	1,500	81/4 Apr	12 Oct	
	Cherhaund Corn common		13 13	203	10% Apr	13 Sep	
		and a	11 11	185	101/4 Sep	13½ Feb	
	Hawalian Pineapple Co Ltd.	-	131/4 131/2	298	8 % Mar	14 July	
	Holly Development	m.m.	40c 41c	200	40c Sep	50c Feb	
	Honolulu Oil Corp capital	13%	123/4 133/8	1,133	10 Mar 1.60 Jun	13% Oct	
	Hunt Brothers common 10 Preferred 10	71/4	3 1/8 3 1/8 7 7 1/4	200 425	5½ Jun	7% Feb 9% Feb	
	Langendorf United Bak class A	174	15 15	125	121/8 Apr	16 Sep	
	LeTourneau, R. G., Inc.	23 1/8	23 1/2 23 7/8	200	193/4 July	271/2 Jan	
	Libby McNeill & Libby7	41/2	41/4 41/2	2,900	4 Mar	5 1/a Jan	
	Lockheed Aircraft Corpl	221/2	213/4 221/4	1,097	15 1/4 May	24 % Jan	
	Magnavox Co., Ltd1	1.50	1.50 1.55	2,340	90c Jan	2.20 Sep	
	Magnin & Co common	7.7	5 5	125	3% Jun	5% Jan	
	March Calculating Machine5	14	13% 14	560	12½ Aug	15 Jan	
	Menasco Manufacturing Co common_1	-	1.25 1.35	2,225	95c Aug 3 Jan	1.90 Jan 4 % Jun	
	National Auto Fibres common1 Natomas Co	47/8	4% 614	4,605	4% Oct	91/s Feb	
	North American Invest 6% pfd100	23	23 23	10	17 Apr	23 Sep	
	North American Oil Cons 10	7	61/2 7	620	5% Apr	. 7 Jan	
	Oliver United Filters "B"	4%	4% 5	775	3% May	5 Sep	
	Pacific Coast Aggregates5	2.25	2.10 2.25	3,050	1.35 Feb	2.25 Oct	
	Pacific Gas & Electric Co common25	201/2	193/4 201/2	2,814	1534 Apr	20½ Oct	
	6% 1st preferred25		28¾ 29¾ 26½ 26¾	1,834	24% Mar 22 Mar	29% Jan 27½ Jan	
	5 1/2 % 1st preferred25	-	26½ 26% 25¼ 25¼	307	21 Mar	25% Aug	
	5% 1st preferred 25 Pacific Light Corp common 25	-7		1,307	22 1/2 Apr	31 Jan	
-	de dividand	777		10	90 Mar	97½ Jan	
3	Pacific Public Service common		23/4 23/4	100	2 1/4 Mar	3 July	
	1st preferred	and the same of	13 13	195	11 Mar	14 July	
	Pacific Tel & Tel common100	84	84 84 1/4	100	72 Apr	101 Jan	
	Preferred100	201/	144 144	34 558	119 Apr 22¼ Mar	146 Jan 32½ Oct	
	Paraffine Co's common	321/2	32 321/2	50	1.50 Jan	2.00 July	
	Pig'n Whistle preferred	2 8 %	83/4 9	1,170	81/4 Sep	153/4 Jan	
	R E & R Co Ltd preferred100		57 58	140	31½ Jan	61¾ July	
	Republic Petroleum Co common1	-	1.40 1.40	100	1.20 Aug	1.75 Jan	
	Rheem Manufacturing Co1	-	11 111/4	585	10 Mar	13% Aug	
	Richfield Oil Corp common	-	71/2 7%	543	6% Apr	8% Jan	
	Ryan Aeronautical Co1	-	3% 4	900	3¼ May	5 % Pen	
	Shell Union Oil common15	161/4	161/4 161/4	400	10½ Mar 12% Aug	16¼ Oct 17½ Jan	
	Soundview Pulp Co common5	161/8	15% 16¾ 30 30	1,522	25% Mar	30 July	
	Southern California Gas pfd ser A25	161/4	16 1634	4,220	101/4 Jun	1634 Oct	
	Southern Pacific Co Standard Oil Co of California	2634	25 26 %	2,808	18 1/8 Mar	26% Oct	
	Tide Water Associated Oil common_10	93/8	91/2 97/8	605	8 Jun	10¾ Feb	
	Transamerica Corp2	47/6	41/2 47/8	8,197	4 Jan	4% Oct	
	Union Oil Co of California25	151/4	13 151/4	3,241	10 May	151/4 Oct	
	Union Sugar common25	Walter .	151/8 151/8	100	1234 Jan	17 Apr	
	Universal Consolidated Oll10	71/4	61/2 71/2	1,216	6 Mar	7½ Oct 3% Jan	
	Victor Equipment Co common1		2.75 2.75	1,000 475	1.95 Jun 10½ May	12 Jan	
	Preferred5	11	11 11½ 22¾ 22⅙	. 100	13½ Mar	23 Jun	
	Walls Form Park & II T	33	223 1/2 223 1/2	5	205 May	270 Jan	
	Wells Fargo Bank & U T100 Western Department Stores com*	-	2.00 2.00	206	2.00 May	2.25 Feb	
	7% preferred25	71/8	71/8 71/8	170	6 Apr	73 Sep	
	Western Pipe & Steel Co10	171/4	171/4 171/4	300	13 Jun	1734 Sep	
-					7		

# OTHER STOCK EXCHANGES

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce January 1	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High	Pas		Low High		Low	High
Unlisted-				1 September 1		Montgomery Ward & Co		a31 % 32	120	241/2 Apr	30% July
American Radiator & Standard San *	-	5% 5%	300	33/4 Apr	5% Oct	Mountain City Copper5	-	1.80 : 1.80	350	1.40 May	2.60 Jan
American Tel & Tel100	7	a118% 126%	986	104% Apr	128½ Jan	New York Central RR capital	11	101/2 11	2,280	71/4 May	11 Oc
merican Viscose Corp14		28% 29	565	24 May	29 Oct	North American Co common1		881/2 91/4	114	6% Apr	8% Fe
naconda Copper Mining50	THE PERSON NAMED IN	27% 27%	365	231/4 May	28¼ Jan	Pacific Portland Cement common10	1.15	1.15 1.15	30	1.15 Jan	1.20 Jul
angle National Corp common A		31/4 31/4	16	3 Jan	4 Jun	Packard Motor Co common		a2% 2%	85	2 Feb	23a Jan
irgonaut Mining Co5		1.55 1.60	202	1.15 Mar	1.60 Jun	Paramount Pictures common		a16% 17	107	15 1/4 July	15% Se
tchison Top & Santa Fe100	(T) (T)	521/6 523/4	1.275	291/2 Jan	523/4 Oet	Pennsylvania RR50		24% 24%	161	19 Jun	24% Oc
viation Corp of Del3		3% 3%	150	2% May	41/8 Jan	Pioneer Mill Co20		73/4 73/4	10	4½ Jan	834 Jul
ethlehem Steel common	-	571/2 581/4	200	571/4 Oct	581/4 Oct	Pullman, Inc., capital	27 Va	271/8 271/8	225	25% July	271/a Oc
lair & Co., Inc., capital1		37c 40c	2,020	30c Feb	40e Jan	Radio Corp of America		31/2 31/2	155	2% Feb	3 1/2 Jul
Bunker Hill & Sullivan 21/2	91/2	91/4 91/2	200	814 Apr.	11 1/8 Jan	Republic Steel Corp common		a161/4 161/4	15	13 1/2 Sep	151/2 Ap
alif Oregon Power 6% pfd n-c100		86% 86%	40	781/2 May	86% Oct	The state of the s	200	***** *****		15 /2 Gep	20.12 mb
6% preferred 1927100	-	86 86 %	65	791/2 Apr	86% Oct	Socony-Vacuum Oil capital15	83/4	81/4 83/4	200	6% May	834 Oc
hesapeake & Ohio RR25	-	8321/2 321/2	40	321/2 Oct	351/2 Feb	So Calif Edison Ltd common25	0.74	17% 18%	513		20% Ja
ities Service Co common10		821/2 23/4	101	21/a Aug	21/2 Apr	6% preferred25		2834 2834	513 307	15 Apr 25 Mar	29 Se
		13% 13%	223	11 1/2 Mar	141/4 Aug	5 1/2 % preferred25	1	261/4 261/4	200	23 1/2 May	26% Au
Consolidated Edison Co of N Y		634 634	236	4% May	63/4 Sep	Standard Oil of N J25		8.41 1/4 43 %	100		
Consolidated Oil Corp	100 mm	61/4 81/4	385	6 May	8¾ Jan	Studebaker Corp common			450	30% Apr	41 % Jan
urtiss-Wright Corp1	SERVER CO.	13/ 13/	100	% Apr	13/4 Oct	United Aircraft Corn common		41/2 51/8	18	4 1/6 Jun	5 % Ap
lectric Bond & Share Co5		28% 28%	829	22% Apr	28% Oct	United Aircraft Corp common	1 10	a30 30		25¾ July	32% Jan
Beneral Electric Co	- mm	2878 2878	110	2.50 Mar	7% Feb	United States Petroleum Co	1.15	1.15 1.15	3,200	80c May	1.25 Oc
lawaiian Sugar Co20	1 05			1.85 Oct	4 Jan	United States Steel common	49%	49% 50%	457	443/4 Jun	55% Jan
daho Mary Mines Corp1	1.85	1.85 2	2,800		27% Sep	Warner Bros Picutres	61/2	61/2	715	4% Apr	6½ Oc
nternational Nickel of Canada	-	a29 1/8 30 1/8	340	25% July		Westates Petroleum common		6c 6c	500	40 Mar	8c Ap
nternational Tel & Tel common		a3% 3%	15	2¼ Jan	4 Sep	Preferred1		65c 65c	100	60c Sep	80c Jai
enn Copper Corp common	32 1/a	32 1/8 32 1/8	275	27½ May	36% Jan	Western Pacific preferred100	1%	178 178	300	% Feb	1% Sep
d. J. & M. & M. Cons1	-	6c 6c	1,900	5c Apr	9c Jan	Western Union Telegraph100		29 29	415	24 1/2 July	29 Oct

# CANADIAN MARKETS -- Listed and Unlisted

U.P.	Montreal	Stock	Exchange	9
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									The second second		
Oct	. 3	to	Oct.	9	both	inclusive,	compiled	from	official	sales	list

Oct. 3 to Oct. 9 both	Friday Last	Week's Range	Sales for Week		
STOCKS—	Sale Price	Low High	Shares	Range Sin	ce January 1 High
Algoma Steel common	8	8. 81/4	685	8 July	91/2 Apr
Preferred 100 Asbestos Corp	191/2	19 20	360	80 Oct 161/2 Aug	20 Oct
Associated Breweries common Bathurst Power & Paper A.	19	14¼ 14¼ 11¾ 12½	115	131/2 Aug	17% Jan
Bell Telephone Co of Canada100	130	130 133 10% 11%	48	124 Aug	150 1/4 Jan
British Columbia Power Corp class A.*	21	21 21	106	18 May	22 July
Class B* Bruck Siik Mills*	and the same	1.00 1.00	15	1.00 Apr 4½ Jan 5 Mar	1.00 Apr
Buiole Gold Dredging5		834 834	160	5 Mar	12 Jan
Canada Cement common		4 41/4	335	4 Mar	5 Jan
Preferred 100 Canada Iron Foundries common 100	-	93 93 55 55	120 24		102 Jan 60 Jun
Canada Northern Power Corp		5 5 73/4 73/4	150 304		
5% preferred50		29 291/4	192	251/2 Apr	29% Jan
Canadian Bronze common Canadian Car & Foundry common 7% participating preferred 25	61/2	29 29 6¼ 6¾	375	4 1/2 May	7 July
7% participating preferred 25 Canadian Celanese common 25	25 % 24 ¼	25 1/8 25 1/8 23 1/2 24 1/4	275	21 1/2 Mar 21 3/4 Mar	26 July
Canadian Celanese common	0.1 1.5	23 23 31/4 33/6	190	15 Jan	23 Oct
Canadian Industrial Alcohol class A* Canadian Pacific Ry	63/4	6% 6%	5,372	5 Jun	6% Oct
Consolidated Mining & Smelting	36	6¾ 7 33¾ 36	1,774	3234 Aug	7% Oct 39 Jan
Distillers Seagrams common  Dominion Bridge	2434	23¾ 25 20½ 21	1,035	21 1/4 Mar	26½ Jan
Dominion Coal preferred25	- 10	10 10	75	5 ¼ Mar 25 ½ Apr 27 ½ May 4 ½ Mar 21 ½ Mar 21 ½ Mar 15 Jan 3 Mar 5 Jun 5 ¼ Jan 32 ¾ Aug 21 ¼ Mar 20 ¼ Sep 10 July	24 Mar 15½ Jan 9½ Jan 5¾ Oct
Dominion Steel & Coal B25 Dominion Stores Ltd* Dominion Tar & Chemical common*		7½ 8 5¾ 5¾ 4 4	325	4 Jun	5% Oct
Dominion Textile common		701/2 701/2	105 50	3½ Feb	4½ Jan 82 Jan
Dryden Paper		4 4	185	3 1/2 Feb 66 Aug 3 1/2 Apr	6 Jan
Electrolux Corp		31/2 31/2	100	21/2 May	5 Aug
Gatineau Power common	0.27	13 13 61/2	25 445	12 July	10 3811
5% preferred100 General Steel Wares common		72 1/8 72 1/4	20 210	63 Apr 5 Apr	6½ Sep 74½ Feb 6¼ Jan 92 Jan 49¾ Oct 4 Sep
Preferred100	841/4	841/4 841/4	138 50	84 Aug	92 Jan
Goodyear Tire & Rubber 5 % pfd50 Gurd (Charles) common		31/2 4	25	40 Apr 2 Feb	49% Oct 4 Sep
Sypsum, Lime & Alabas		3 3 3 1/2 3 1/4 3 1/4	20 160	2% Apr	3% Jan
Hollinger Gold Mines 5 Howard Smith Paper common	5.80	5.80 7.15	475 365	5.80 Oct	10% Jan
Hudson Bay Mining	231/4	22% 231/4	1.320	8 Sep 22 Apr	14 Jan 28 Jan
mperial Oil Ltd	934	9½ 9% 9¾ 9%	1,240	734 Mar 936 Jun 29 Apr	9% Oct
mperial Tobacco of Canada common_5 nternational Nickel of Canada com*	9% 33%	93/4 97/8 321/4 34	1,014	9% Jun 29 Apr	12½ Jan 36 Jan
nternational Petroleum Co Ltd	15	13% 15	1,465	11 1/4 Mar	15 Oct 4 Oct
Preferred100		89 89	56	87 Jun	90 Aug
amaica Public Service preferred100 ake of the Woods Milling common*	1011/4	17 171/2	189	15 ½ Aug	115 Jan 17½ Jan
ang & Sons Ltd (John A)	4	10 10 4 4%	95 513	8 Jun 25% Apr	12 Feb 4% Oct
AcColl-Frontenac Oil		67 67	155 21	23/4 May 67 Jun	4% Jan 67 Jun
Aont Light Heat & Power Cons	21	21 211/4	1,798	20 Mar	231/2 Jan
fontreal Tramways100 ational Breweries common	23	20 20 23 24	1,040	12 Apr 23 Oct	20 Jun 26 Jan
Preferred25	37	37 37 30 30	50 65	36 1/2 Sep 29 Apr	39½ Jan 34 Jan
oranda Mines Ltd	43	421/2 44	675	41% Mar	52 Jan
gilvie Flour Mills common	181/2	181/2 19	115	171/2 Sep	22 Jan
ottawa Electric Rysottawa Light Heat & Power com100	6	1934 20	235 100	13% Mar 4 Jan	20 Oct 6 July
enmans Ltd common		41 41 5½ 5½	25 100	41 Oct 5 Jun	48 Jan 51/2 Oct
ower Corp of Canada	43/4	33/4 43/4	947	3 Mar	43/4 Oct
uehec Power	121/4	7¾ 8 12 12¼	585 170	6 Sep 11 Apr	11 Jan 13 Jan
tegent Knitting preferred 25 t Lawrence Corp common 25	1.40	18½ 18½ 1.10 1.40	85 1.100	15 ½ Mar 1.00 Aug	21 July 2 Jan
Class A preferred 50	91/4	91/4 91/2	1,230	8% Sep	151/2 Jan
therwin Williams of Canada com	No. do	9 91/2	1,071 310	12½ Feb 7 Sep	14% Oct 13½ Jan
Preferred25		60 60 4 67 1/2	30 75	58 Mar 66 ½ Mar	63½ Jun 70 Jun
Vabasso Cotton	37	3% 3% 37 37	100 52	3 Feb 35 July	4 Apr 43% Jun
Veston (George) common ** Vinnipeg Electric class A **	-	10 10	100	10 Oct	10½ Jan
Class B		21/8 31/4	2,320 1,155	80c Apr 85c Apr	3½ Oct 3¼ Oct
ellers Ltd common		11 11	170	11 Jan	12 Jun
Banks—		110 110	1		THE WAR
anadienne (Banque National)100 ommerce (Canadian Bank)100	120	116 117 120 122	67	115 Sep 118 Sep	150 Apr 152 Feb
ova Scotia		133 ½ 133 ½ 215 215	71 31	125 Sep 214 Oct	188 Jan 273¼ Apr
loyal Bank of Canada100		121 121	99	116 Sep	153 ½ Jan

# **Montreal Curb Market**

Oct. 3 to Oct. 9 both inclusive, compiled from official sales lists

Oct. 3 to Oct. 9 both	Friday			sales lists	NAME OF TAXABLE PARTY.
STOCKS-	Last Sale Pric	Range e of Prices	for Week Shares	Range Sine	e January 1
Par		Low High		Low	High
Abitibi Power & Paper common  6% preferred 100 Aluminium Ltd Bathurst Power & Paper Co Ltd cl B		.55c 55c	456	50c May 4 May 80 Sep 1.50 Apr 9% Jan	75c Mar
6% preferred 100 Aluminium Ltd Bathurst Power & Paper Co Ltd cl B Beauharnois Power Corp Brewers & Distillers of Vançouver Ltd British American Oil Co Ltd British Columbia Packers Ltd	83	80 83	735	80 Sep	109 Jan
Beauharnois Power & Paper Co Ltd cl B.	-	1.50 1.50	67 56	1.50 Apr	2 1/4 Jan
Brewers & Distillers of Vancouver Ltd 5	Re-Mark	4% 4%	560	4 May 13 Mar	5 % Feb
					10 Jan
Canada Bud Breweries Ltd*	Alam	5% 5%	20	5 Feb	5% Oct
Canada & Dominion Sugar Co	131/4	13 13%	1,225	13 July	20% Jan
Canada Vinegars Ltd	5	5 . 5 la	70	4% Aug	73/4 Jan
Preferred	-	1.10 -1.10	135	1.00 Aug	1.45 Apr
Canadian General Investments Ltd		7% 71/2	50	43/4 Aug	73/4 Jan
Canadian Power & Paper Inv 5% pfd.*	1.25	1.25 1.25	10	1.00 Jun	1.25 Jun
Canadian Vickers Ltd common	Dellace :	31/2 31/2	145	21/4 Apr	33/4 July
Canada Bud Breweries Ltd Canada & Dominion Sugar Co Canada North P Corp Ltd 7% pfd 100 Canada Vinegars Ltd Canadian Breweries Ltd common Preferred Canadian General Investments Ltd Canadian Industries Ltd class B Canadian Power & Paper Inv 5% pfd Canadian Vickers Ltd common 7% preferred 100 Commercial Alcohols Ltd common	2%	2 2 2 %	1,350	1.90 Feb	2% Jun
Consolidated Paper Corp Ltd Dominion Engineering Works Ltd Donnacona Paper Co Ltd Eastern Dairies Ltd 7% preferred 100 Pairchild Aircraft, Ltd Fleet Aircraft Ltd Ford Motor of Canada Ltd AFraser Companies voting trust	21/4	2 2%	3,724	1.65 June	31/4 Jan
Donnacona Paper Co Ltd		27/2 17/2	354	17½ Oct	20 Feb
Eastern Dairies Ltd 7% preferred_100	0	9 9	11	61/2 Apr	10 Feb
Fleet Aircraft Ltd	3	3 314	605	2 1/4 Mar	3½ Jan
Ford Motor of Canada Ltd A	101/4	1934 20	605 301	14 1/2 Mar 7 1/2 Aug	20 Oct
Halifax Fire Insurance Co10		141/6 141/6	100	1435 Apr	1416 Oct
Hydro-Electric Securities Corp		1.00 1.00	150	50c Sep	1.00 Jan
Hydro-Electric Securities Corp	61/2	61/2 61/2	25 55	14 1/4 Apr 50c Sep 5 Aug 5 1/4 May	10 Jan
Mackenzie Air Service MacLaren Power & Paper Co	1.00	1.00 1.00	100	1.00 Jan	1.00 Jan
MacLaren Power & Paper Co	121/2	121/2 123/4	600	111/4 Sep	16 Feb
Class A preferred	100	51/4 51/4	10	3% Apr	51/2 Sep
Massey-Harris Co Ltd 5% pfd100	131/4	13 13 1 <sub>4</sub>	290	10% Apr 85 Sep	13¼ Oct
Melchers Distilleries Ltd preferred 10	72	5 5	50	5 Oct	61/2 Apr
Montreal Island Power Co	13	13 13 25c 25c	90	25c Feb	15 Jun 25c Feb
Montreal Refrig & Storage vot tr com_"		80c 80c	5	75c Apr	75c Apr
Moore Corp Ltd	-	4034 4034	20	393/4 Apr	45 Feb
Power Corp of Canada 6% 1st pfd 100 6% non-cu partic 2nd pfd 50 Provincial Transport Co 80 United Distillers of Canada Ltd Walker-Gooderham & Worts (H) com \$1 cumulative preferred	76	751/2 76	15	73 May	85 Jun
Provincial Transport Co	30	51/2 51/2	25	41/4 Apr	6 Jan
Southern Canada Power 6% pfd100		102 102	21	100 Jan	103 1/2 Feb
Walker-Gooderham & Worts (H) com_*		47 4734	125	40 Jun	501/4 Jan
\$1 cumulative preferred		191/4 191/2	125	18 % Mar	19% Feb
Mines— Aldermac Copper Corp Ltd		71/2c 71/2c	1.000	716c July	161/c Jan
Aldermac Copper Corp Ltd		61/4c 61/4c	500	oc Mar	
Bouscadillac Gold Mines Ltd1 Canadian Malartic Gold Mines Ltd°	28c	1 %c 1 %c 28c 30c	1,800	1 %c Apr 28c Apr	2c Jan 46c Feb
Dome Mines Ltd		12 % 13 ½ 88c 1.02	1.100	10½ Apr 88c Oct	17¼ Feb 2.24 Jan
Eldorado Gold Mines Ltd1	NO 100	54c 54c	1,000	32c Feb	55c Sep
Francoeur Gold Mines Ltd		2.50 2.50 15c 15c	1,000	2.50 Oct 15c Oct	2.90 Apr 41c Jan
Inspiration Mining & Dev Co Ltd1		203/4c 203/4c	300	20% c Oct	28c Aug
Kerr Addison Gold Mines Ltd1	3.10	3.05 3.50	3,800	3.00 Mar	4.35 Jun
Lake Shore Mines Ltd 1 Lamaque Gold Mines Ltd 1	3.25	6.85 6.90 3.20 3.25	200 55	6.85 Oct 3.20 Apr	11¼ Jan 4.00 Jan
Leiteh Gold Mines Ltdl	420	41c 42c	1,000	41c Oct	42c Oct
Macassa Mines Ltd 1 Malartic Goldfields 1	1.05	1.67 1.70 1.00 1.26	250 3,000	1.67 Oct 1.00 Oct	2.80 Jan 2.22 Jan
McKenzie Red Lake Gold MinesI	- Transmitted	50c 52c 72c 72c	500 200	50c Oct 65c May	55c July 88c Jan
Normetal Mining Corp Ltd	38c	.38c 38c	1,500	38c Oct	75c Feb
Perron Gold Mines Ltd 1 Pickle Crow Gold Mines Ltd 1		60c 63 1/2 e	2,225	60c Oct 1.00 Oct	1.31 Jan 2.30 Feb
Pioneer Gold Mines of B C1	A STATE OF THE STA	1.00 1.05 1.00 1.30	500	1.00 Oct 1.00 Oct	2.05 Jan 3.20 Jan
Preston East Dome Mines Ltd1	The state of the state of	DATE OF THE PARTY	3,000		
Quebec Gold Mining Corp	18c	1.30 1.30	100	18c Oct 1.30 Oct	20c Mar 1.55 July
Shawkey Gold Mining Co Ltd	65c	%c %c 60c 65c	1,422	%c Oct 60c Aug	1c July 87c Jan
Siscoe Gold Mines Ltd.	28 ½ C	28 1/2c 32c -	18,210	281/2c Oct	49c Jan
Sullivan Consolidated Mines Ltd1 Teck Hughes Gold Mines Ltd1	470	47c 51c 1.35 1.50	15,000 500	47c Mar 1.35 Oct	65c Jun 2.20 Jan
Wood Cadillac Mines Ltd 1. Wright Hargreaves Mines Ltd	1.82	1½c 1¾c 1.82 1.82	11,000	1 1/2 C Oct 1.82 Oct	4c Jan 2.68 Jan
The second secon			-1000		- 00 0411
Home Oil Co Ltd	-	2.20 2.25	1,010	2.05 July	2.70 Feb
Royalite Oil Co Ltd		18 18	160	16% Aug	19 Jan

For footnotes see page 1320.

# CANADIAN MARKETS - - Listed and Unlisted

Toronto Stoc	k Exchange
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Oct. 3 to Oct. 9 both	inclusive,		n official	sales lists	
STOCKS—	Last Sale Pric	Range of Prices	Sales for Week Shares	Range Sine	ee January 1
Par		Low High		Low	High
Abitibi Power & Paper 6% pfd100 Alberta-Pacific Grain preferred100	77	4½ 4¾ 28½ 29	49		7 Jan 29 Oct
Aldermac Copper Corp	9c	8 1/4 c 9 c 9 c 9 c 9 c 9 c 9 c 9 c 9 c 9 c	1,300	34c Jun	16¼c Mar 55c Jan
Aunor Gold Mines Ltd1	80c	2.00 2.00 78c 1.01	7,825	78c Oct	2.65 Jan 1.47 Jan
Bankfield Consolidated Mines 1 Bank of Toronto 100		2½c 2%c	6,000	2½c Oct 212 Oct	5%c Jan 255 Jan
Barkers Bread preferred 50 Base Metals Mining Corp		18 18	3.500	12 Apr 5c Aug	18 May
Bear Exploration & Radium 1 Beattie Gold Mines 1		4c 4c	7,200	2½c Mar	6½c Feb
Beatty Bros class A	130		25	6½ Aug	8½ Oct
Blue Bibbon Corp common	W 37	5c 6c 3 3	6,100 2,595	4½c Mar 2½ Apr	10c Jan 3 Feb
Preferred50 Blue Top Brewing B common		9 9	480	8 Feb	91/4 Apr
Bobjo Mines Ltd 1 Bonetal Gold Mines Ltd 1	6c 5c	6c 8 <sup>1</sup> / <sub>4</sub> c 5c 6c	16,800	6c Mar	12%c Jun
Brantford Cordage preferred25	211/2	5c 6c 4.40 6.00 21½ 21½	5	201/4 May	21 1/2 Oct
Brazilian Traction Light & Pwr com_* Brewers & Distillers5	43/4	1034 1134	2,657	6½ Jan 4 Mar	5 Feb
British American Oil British Columbia Power class A	161/4 211/2	15½ 16¼ 21 21½	615 85	13 Mar 18 May	18 Jan 22 July
British Dominion Oil	23c	19½ 20¼ 21¾c 36c	3,600 22,750	9 July 21¾c Oct	29 Apr 61c Jan
Buffalo Ankerite Gold	1.00	1.00 1.15	3,000 2,225	91c Apr	7 Feb 2.80 Jan
Building Products Ltd	12	12 12 8 8	200	111/4 Sep	14 May 81/4 Jun
Cadwell Linen 1st preferred	9	221/2 221/2	10	221/2 Oct	23 ½ Jun
Calgary & Edmonton		90c 1.00 12c 14c	600	80c Apr	18c Jan
Canada Bread common		2 1/4 2 1/4 3 3/4 4	50	1% July 3% Oct	5 Jan
Preferred 100 Canada Malting Co Ltd	93 34	93 93 34 24	235 21 70 65	90 Sep 32½ Aug	102 Feb 37½ Feb
Canada Packers Ltd	71/2	78½ 79 112½ 112½ 7½ 7½	1	74¾ May 110½ Sep	126 Jun
Preferred 50 Canada Wire & Cable class A 6	28 1/2	281/2 293/4	540		29¾ Jan
Class B Canadian Bank of Commerce 100		48 <sup>3</sup> / <sub>4</sub> 49 15 15 120 120	58 100 34	14 Sep	243/4 Feb
Canadian Breweries common	26	100 100 26 27	650 200	115 Sep 100 Oct 26 Oct	154 Feb 140 Apr
Canadian Canners common		51/4 51/4	10	4% Mar 16 Apr	30½ Jan 6 Jun
Class B Canadian Car & Foundry common*	mm .	01/ 01/	160	8 Sep	9½ Jan
Preferred 25 Canadian Celanese common	24	25¾ 26 23½ 24¼	350 205	99 3/0 **	26 July 27½ Jun
Canadian Dredge & Dock	0.0	11½ 11½ 3½c 3½c	109 205	9½ Apr 3c July	14½ Jan 3½c Oct
Canadian Malartic Gold Mines 25 Canadian Pacific Ry 25	22c 6%	22c 34c 6% 6%	6,850. 9,279	22c Oct 5 Jun	46c Jan 6% Oct
Carnation Co 5% preferred 100 Central Pat Gold Mines 1	11914	112½ 112½ 45c 65c	6,570	112½ Oct 45c Oct	121 Apr 1.30 Jan
Central Porcupine Mines 1 Chesterville Larder Lake Gold Mines 1	4 1/2 C	4½c 5c 43c 50c	33,500 9,300	41/4c Sep 43c Aug	10 1/4 c Jan 1.50 Jan
Cochenour Willans Gold Mines 1	47c	47c 55c 6% 71/4	9,100	46c Apr 51/4 Jan	74c Jun 7½ Oct
Conjurum Mines	41c	20c 20c 41c 51c	2,750	18c July 41c Oct	27c Feb 92c Jan
Consolidated Smelting 5	35%	9¼ 9¾ 33¾ 35¾	1,386		101/2 Jun
Cosmos Imperial Milis	1	21 21	25	109 May 18 May	132 Mar 23 Aug
Crow's Nest Pass Coal 100	50c	29 1/8 29 1/8 50c 50c	100	27½ May 35c Aug	34½ May 55c Feb
Davies Petroleum	-	10c 10c	1,000	10c Oct	17½c Jan
Distillers Corp-Seagrams common Dome Mines	11½	24 24½ 10½ 14	1,500 7.010	21 Mar 10% May	25½ Jan 17½ Jan
Dominion Bank (The) 100 Dominion Coal preferred 25 Dominion Foundation of Steel 25		140 140 9½ 9½	1 15 265		153/4 Jan
Dominion Foundries & Steel com		18% 19 7½ 7¾ 5% 5¾	350 320		9¼ Apr 5¾ Sep
Dominion Woollens & Worsteds com. Duquesne Mining 1	1.35	1.25 1.35	158 11,000	95c Mar	1.35 Oct 10c Jan
Eastern Malartic Mines 1 Eldorado Gold Mines 1			22,284 4,950	80c Oct 32c Feb	2.30 Jan
English Electric class A	44	24 24	10	19 Aug	29 % Jan 3½ Oct
Falconbridge Nickel Mines * Fanny Farmer Candy Shops 1	2.50	3½ 3½ 2.50 2.50 17¾ 18½	770	2.25 Aug	3.60 Jan 22 Jan
Ford Co of Canada class A	19%	3 3 78	415 3,162	2½ Sep 14½ Mar	
Class B	13c	19½ 19½ 13c 15c	25	15 Mar 15c Sep	19½ Oct 42½c Jan
Gatineau Power common	7	61/4 61/2	192	474 Apr	614 Oct
5% preferred 100 5% preferred 100	72	75 1/2 75 1/2	75 25	61 3/4 Apr 70 Apr	77½ May 79½ Jun
General Steel WaresGillies Lake-Porcupine Gold1		6 6 3c 3c	75 1,500	5 May 21/4c Aug	6 June 4c May
Glenora Gold Mines 1 God's Lake Mines Ltd.	12c	11/4c 11/4c 11c 12c	6,583	7/4C July	1c Jun
Goldale Mines Ltd 1 Gold Eagle Mining Co 1	71/2C	7C 8 1/2 C	5,600 8,300	6%c May 3½c Mar	
Golden Gate Mining Co. 1 Goodyear Tire & Rubber common		52 53	20,300	1c May 31 <sup>3</sup> / <sub>4</sub> Apr	4¼c Oct 60 Jan
Preferred 50 Great Lakes voting trust pfd 6 Gunnar Gold Mines, Ltd. 1	50	50 50	62 59	11 Oct	
Gypsum	75	9½c 11c 3 3	4,800 565	7¼c July 2½ July	3½ Jan
Hailnor Mines Ltd 1 Hamilton Bridge **	1.55	1.55 1.80 31/8 31/8	* 600 75		3.00 Mar 3% Jun
Hard Rock Gold Mines1	28c	26c 31c 3	9,200	26c Oct 21/4 Apr	55c Jan
Harker Gold Mines Ltd 1		1½c 1½c	2,000	1 1/2 C Oct	4½c Jun
Hinde & Dauch Paper Co		12 12 5.80 7.25	79 6,371	9½ Mar 5.80 Oct	14 Jun 10.50 Jan
Home Oil	2.20	2.20 2.27 2c 2c	4,480	2.07 July 2c Oct	2.70 Feb 6½c Apr
Honey Dew, Ltd	W490.3E T	18 18½ 12c 14¼c	108 3,900		19 Jun 20c Jan
Huron & Erie Mortgage 20% paid 100	23%	221/2 23%	3,160 275	213/4 Apr 7 Oct	28 1/2 Jan 8 1/2 Jan
Imperial Bank of Canada	150 934	150 152½ 9¼ 9%	25 3,367	150 Sep 7% Mar	204 Feb. 9 % Oct
Imperial Tobacco of Canada ordinary 5 Inspiration Mining & Develop 1	12c	9 % 9 % 12c 22c	250 3,800	9¼ Jun 12c Oct	12½ Jan 31c May
Preferred A100	0 -1	90 91 88 88	147	87½ Sep 85 Aug	99 Jan 92 Feb
International Nickel common	3334	32 1/4 33 3/4 13 3/4 15	1,616 2,695	29¼ Apr 11¼ Mar	36¼ Jan 15 Oct
Jason Mines 1 Jellicoe Mines, Ltd 1	9½c	9½c 9½c 1c 1c	1,000 2,300	9c Sep ½c Sep	29½c Jan 2½c Mar

For footnotes see page 1320.

STOCKS—	Friday Last Sale Price	Week's Range	ange for Week		
Par		Low High	Shares	Low-	e January 1 High
Kelvinator of Canada* Kerr-Addison Gold Mines1	3.15	3.05 3.65	135 60,638	7 Oct 2.93 Mar	8 1/4 Mar 4.40 Jun
Kirkland-Hudson Bay1 Kirkland Lake Gold Mining1	-	17½c 17½c 32c 39c	1,075 8,000	17½c Oct 32c Oct	25c Feb 62c Jan
Lake Shore Mines, Ltd1 Lamaque Gold Mines	6.40	6.35 7.50 2.80 3.30	3,161	6.35 Oct	12 Jan
Landed Banking & Loan100	W-100	54 54	2,663	2.80 Oct 47 May	4.15 Jan 54. Oct
Lapa Cadillac Gold Mines		3c 31/ac 81/4 81/2.	2,075 285	3c Sep 6½ Mar	8c Jan 101/2 Jan
Lebel Oro Mines, Ltd1 Leitch Gold Mines, Ltd1	40c	39c 47c	1,500 10,150	% Oct 38 % c Feb	1% Jun 60c Jun
Levy Brothers 1 Little Long Lac Gold Mines Ltd*	in the second	23/4 23/4 60c 66 1/2 c	200 4,950	2½ July 60c Oct	3 May 1.35 Jan
Loblaw Groceterias class A	19%	1934 20	460	193/4 Sep	25% Jan
Class B.	A THE	181/4 183/4	174	17¼ Sep	23¾ Jan
Macassa Mines, Ltd1 MacLeod-Cockshutt Gold Mines1	1.50 82c	1.50 1.90 82c 1.01	8,150 11,500	1.50 Oct 82c Oct	2.85 Jan 1.68 Jan
Madsen Red Lake Gold Mines1 Malartic Gold Fields1	32c 1.05	31c 38c 1.00 1.27	12,700 56,200	30c Mar 1.00 Oct	54c Jun 2.22 Jan
Maple Leaf Milling preferred* Massey-Harris common	The state of the	5½ 5½ 3% 4%	125 797	3¾ May 2¼ Apr	5½ Oct 4% Sep
Preierred20	13 /a	13 131/4	2,897	101/2 Apr	13 % Oct
McColl Frontenac Oil preferred	85½ 34	84½ 85½ 34 36½	1,011	74 Jun 34 Oct	95 Jan 45½ Jan
McKenzie Red Lake Mines 1 McLellan Gold Bines 1	44c	44c 53c	11,410	1c Aug	1.04 Jan 3c Jun
McVittle Graham Mines1 McWatters Gold Mines	3c	3c 4c 81/4c 83/4c	9,500 2,800	3c Apr 6¾c Apr	4%c Jan 11c Aug
Mining Corn of Canada	85c	85c 1.01	7,150	85c Oct	1.40 Jan
Moneta Porcupine 1 Montreal Light Heat & Power 1	25c	24c 25c 21¼ 21¼	5,380	20c May 19% Mar	29½c Jun 23½ Jan
Moore Corp common 100	40	40 41½ 246 246	475	39 Sep 235 Apr	45 Jan 265 Feb
National Grocers preferred20	251/2	251/2 251/2	10	25 May	26 July
National Steel Car Corp	7e	29 <sup>3</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>2</sub> c 8 <sup>1</sup> / <sub>2</sub> c	7,500	28 Jun 61/2c Oct	34% Jan 23c Jan
Nipissing Mines5	91c	91c 91c	300	85c May	1.04 Jan
Normetal Mining Corp Ltd*	43 70c	42½ 44 70c 73c	1,953 4,900	41 Mar 60c Sep	52 Jan 90c Jan
Northern Canada Mines	15c	15c 15½c 3¼ 3¼	1,000	15c Oct 2¾ July	25c Jan 3¼ Oct
O'Brien Gold Mines1	40c	34c 47c 5c 6c	6,325	34c Oct 5c Sep	90c Jan 10c Jun
Ontega Gold Mines Ltd1 Ontario Loan & Debenture50		1.05 1.05	2,460	1.05 Sep	1.13 Jan
Ontario Nickel Corp1 Orange Crush preferred*	13½c	13c 14 1/4 c 50c 50c	118,700	6%c Feb 45c May	16c May 60c Jun
Pacalta Oils Ltd*		3e 31/4c	13,000	2e May	41/2 c May
Page Hersey Tubes Ltd	85	85 85 32c 33c	55 17,200	85 Oct 32c July	103½ Jan 85c Jan
Partanen Malartic Gold Mines1	1c	1c 11/ac	4,000	1c Sep	2c Jan
Paymaster Consolidated Mines1 Perron Gold Mines100	41c		12,500 3,175		19c Jun 1.35 Jan
Pickle-Crow Gold Mines 1	1.00 98c	1.00 1.38 97c 1.14	16,352 7,560	1.00 Oct 97c Oct	2.35 Jan 2.20 Jan
Powerl Rouyn Gold Mines1 Power Corp of Canada*	35c	35c 38c 3% 41/2	3,600	35c Oct 2% Apr	75c Jan 4½ Oct
Premier Gold Mining1	31c	31c 37c	3,000	31c Oct	57c Jan
Pressed Metals of America 1 Preston East Dome Mines 1	1.00	3½ 3½ 97c 1.39	33,357	97c Oct	3.20 Jan
Prospectors Airways Ltd	10c 18c	10c 10c 18c 18c	3,200 500	10c Oct 17c Aug	20c Jan 18c Oct
Queenston Gold Mines1 Royal Bank of Canada100	15c 120	15c 18c 120 120	3,600	8c Apr 115 Sep	39c Jan 155 Jan
San Antonio Gold Mines Ltd1	1.20	1.18 1.45	17,569	1.18 Oct	2.05 Jan
Senator Rouyn, Ltd1 Shawinigan Water*	12c	12c 15c 14 14	1,500	9c Mar 12½ Mar	19c Jun 141/4 Sep
Sheep Creek Gold Mines 50c Sherritt-Gordon Gold Mines 1	61c	60c 65c 58e 61c	2,800 14,357	60c Oct 57c Sep	81c Aug 97c Jan
Sigma Mines Ltd1		4.25 4.35	3,754	4.05 May	6.00 Jan
Silverwoods Dairies common Preferred		8 8 8 7 7 1/2	100 330	6½ Apr 6 Apr	8½ July 7½ Oct
Simpsons Ltd preferred100 Siscoe Gold Mines1	75 1/4 28c	75 1/4 76 28c 32c	12,100	28c Oct	89½ Jan 49c Jan
Slave Lake Gold Mines	15c- 2e	13 1/2 18c 2c 3c	6,800 25,000	13.½c Oct le Apr	34c Jan 6c Jan
South End Petroleum		21/2c 21/2c	1,500	2c Aug	5c Mar
Steel Co of Canada common	60	31/4 31/4 60 61	230 51	3 Sep 57 Mar	3% Jun 63½ Jun
Preferred25 Steep Rock Iron Mines	1.23	67 67½ 1.21 1.30	15,610	67 Sep 87c Jun	70½ Jan 1.96 Jan
Sterling Coal Co100 Straw Lake Beach Gold Mines*		3 3 3/40 3/40	1,000	3 Sep 3/4c Oct	3½ Sep 1¾c Jan
Sturgeon River Gold Mines 1 Sudbury Basin Mines 9	8c 1.11	8c 9c	3,100 850	8c Oct	13% c Mar 1.70 Jun
Sullivan Consolidated Mines1	46½c	46 1/2 c 50c	3,400	46 1/2c Oct	65c Jun
Sylvanite Gold Mines, Ltd1	1.17	1.15 1.25	4,190	1.15 Mar	1.98 Jan
Tamblyn (G) Ltd common* Teck-Hughes Gold Mines1	1.25	10 10 1.22 1.47	25 15,467	8½ May 1.22 Oct	11½ Jan 2.34 Jan
Texas Canadian Oil 5 Tip-Top Tailors preferred 100	90c	90c 90c 95 95	100	75c Aug 95 Oct	1.60 Jan 106 Jan
Toburn Gold Mines1	46c	45c 50c	1,500	45c Sep 63c May	1.10 Feb 76c Feb
Toronto General Trust Corp. 100 Toronto Mortgage50	66c	66c 66c 55 58	23	50 Aug	84½ Mar
Uchi Gold Mines1	100 MW	4c 4c	700	1c Apr	5e Jan
United Fuel Investments pfd A 50	5 1/2	53 <sub>8</sub> 53 <sub>4</sub> 30 31	1,339 85	4 % Aug 29 July	10% Jan 36 Mar
United Steel Corp., Ltd	3.3/a 41c	35% 4 41c 58c	560 20,750	2% Mar 41c Oct	4 1/2 July 1.24 Jan
Ventures, Ltd.	3.25	3.15 3.40 6c 7c	1,092 9,500	3.00 Apr 5½c Jan	5.00 Jun 13c May
Waite-Amulet Mines Ltd	3.50	3.50 3.60	1,352	3.40 Sep	4.80 Sep
Walker-Gooderham & Worts com a Preferred	$18\frac{1}{2}$	45 % 45 % 18 ½ 19 ½	460 193	40 Mar 1814 Apr	50 Jan 21 Jan
Westons Ltd. common	15c	15c 15c 10 10 1/4	500 155	8c Apr 9½ July	16½c Sep 11¼ Jan
Winnipeg Electric class A	. 2	2.00 3.00	172 60	75c Apr 6 May	3.00 Oct 18 Oct
Preferred 100 Wright-Hargreaves Mines	1.85	1.82 2.15	11,885	1.81 Apr 23/4c Apr	2.90 Jan 5c Feb
Ymir Yankee Girl Gold Mines* York Knitting Mills common*		3½c 3½c 3½c 3½	1,000	3½ Oct	5 Feb
Ronds			1	00	100
War Loan 2nd		99% 99%	\$1,000	99 Mar	100 Jun

# Toronio Stock Exchange—Gurb Section Oct. 3 to Oct. 9 both inclusive, compiled from official sales lists

	Friday Last	0.000	ek's	Sales for Week			
STOCKS—	Sale Price	of F	rices High	Shares	Range	Since Janua Hi	
Canadian Marconi Co	90c 21/4	75c 90c 1.80	75c 90c 21/4	500 200 1,925	45c Ju 50c Ma 1.55 At		Oct Oct Jan
Dalhousie Oil Co	85 75c 1.07	17c 85 20 <sup>3</sup> / <sub>4</sub> 75c ½c 1.00 18 <sup>1</sup> / <sub>2</sub>	17c 85 21½ 75c ½c 1.10 18½	1,095 10 170 500 2,000 2,800 50	20 1/4 Se 65c Se 1/2 C O 85c At	an 85 ep 24 ep 85c oct 3/40	

# **OVER-THE-COUNTER MARKETS**

Quotations for Friday Oct. 9

100000	isura	nce	Companies		a to other
Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety10	121	126	Jersey Insurance of N Y20	28	30 1/2
Aetna10	4916	511/4	Knickerbocker5	7%	8%
Aetna Life10	29%				
AND THE RESIDENCE TO SECURE AND THE RESIDENCE AND ADDRESS OF THE RESIDENCE AND ADDRESS OF THE PARTY AND ADDRESS OF THE PA	0.6	1			
Agricultural25	661/2	691/2	Maryland Casualty1	31/8	3%
American Alliance10	201/2	22	Massachusetts Bonding12½	6034	6334
275-114 606-7		100			
American Equitable5	1794	191/4	Merchant Fire Assur5	431/4	4634
American adamant			Merch & Mfrs Fire N Y4	5%	678
American of Newark21/2	12	14	10.5 1 51		
American Re-Insurance 10	45 1/4	4734	National Fire10	5716	59 1/2
American re-montance	40.14	41.74	National Pho-	0.1.25	03 72
American Reserve10	10%	11%		Street, and	10000
American Surety25	5034	523/4	National Liberty2	71/4	81/4
American Surety	3074	0474			
Baltimore American 21/2	65%	7%	National Union Fire20	153	158
Bankers & Shippers25	703/4	7334	New Amsterdam Casualty2	217%	23%
Boston100	517	537		and the same	
2001011	1		New Brunswick10	27%	295%
Camden Fire5	-18%	201/a	New Hampshire Fire10	40 1/4	421/4
City of New York10	13%	15 1/8	New York Fire	13%	145%
City of New Tork	1378	1078	New Tork Pite	1378	4.78
Connecticut General Life10	25 1/a	27%	the state of the same of the s	10000	A147
Continental Casualty5	33%	35%	North River2.50	23%	24 7/8
Continental Casualty	23 /8	30 78	Northeastern5	31/4	A BINETE
The state of the s	207/	407/			
Federal10	38% 56	40%	Northern12.50	78	82
Fire Assn of Phila10	30	58	NO.		ではははい
The second of th		www. Fresh	Pacific Fire25	901/4	941/4
Fireman's Fd of San Fr25	. 99	102	Pacific Indemnity Co 10	38%	4034
Firemen's of Newark5	93/8	10%	Phoenix10	831/2	86 1/2
Franklin Fire5	25	261/2	A CONTRACT OF THE PROPERTY OF		
TOP IN THE PARTY OF THE PARTY O	City Colon		Preferred Accident5	14%	15%
General Reinsurance Corp5	40%	45%	Providence-Washington10	31%	35 %
			. To the lice - Washington	.3275	30 78
Gibraltar Fire & Marine10	14%	16%		or contraction	1000
Cibranar Fire & Marino	7478	1078	Reinsurance Corp (NY)2	51/8	61/8
			Republic (Texas)10	21%	23%
Glens Falls Fire5	37	39	Revere (Paul) Fire10	19%	20%
Globe & Republic5	8%	9%			X1200
			St Paul Fire & Marine621/2	258	268
Great American5	261/4	273/4	Seaboard Surety10	423/4	4434
Hanover10	233/4	251/4	Security New Haven10	341/2	361/2
Hanover10	2374	.2074	Springfield Fire & Marine 25	11914	1231/4
		ABSENSE	Standard Accident10		581/2
Hartford Fire10	891/2	921/2	et the second	177 1996	10.36
			Travelers100	412	422
	411/	444	U S Fidelity & Guaranty Co_2	29 1/a	3058
Hartford Steamboiler Inspect10	411/2	441/2	U S Fire4	47	49
11.0	100	3-1 (87 )	V V I I V I I I I I I I I I I I I I I I	1 3 1	10
Home 5 Homestead Fire 10	271/4	283/4	The state of the s		14:27
Homestead Fire10	11%	13%	U B Guarantee10	761/2	80 1/2
Insur Co of North America10	69%	71%	Westchester Fire2.50	301/4	321/4
				The second secon	AT 51
	*			10 The Late of the Lot	

# **Investing Companies**

SOUTH STATE OF THE PARTY OF THE	Bid		Par	Bid	Ask
Aeronautical Securities1	6.61	7.18			
Affiliated Fund Inc11/4	1.94	2.13	Group Securities—	Getting and	CE KINDER
Amerex Holding Corp10	141/4		Agricultural shares	4.52	4.98
American Business Shares1 American Foreign Investing_10c	9.71	2.71	Automobile shares	3.91	7.10
American Foreign Investing_100	0.11	10.04	Aviation shares	4.69	5.17
Assoc Stand Oil Shares2	43/	51/4	Building shares	5.10	5.62
Axe-Houghton Fund Inc1	10.04	10.80	Electrical Equipment	6.56	7.22
			Food shares	3.28	3.62
Bankers Nat Investing-	01/		General bond shares	5.69	6.26
ACommon1	21/2	434	Merchandise shares	3.88	4.28
26% preterred	378	0 2 -210	Mining shares	4.46	5.12 4.91
Basic Industry Shares10	2.89		Railroad shares	2.61	2.89
Boston Fund Inc	12.79		RR Equipment shares	2.92	3.24
Docton Tune Incasassin			Steel shares	3.91	4.31
Broad Street Invest Co Inc5	19.11	20,66	Tobacco shares		3.29
Builock Fund Ltd1	11.36	12.45	Utility shares	2.46	2.72
Canadian Inv Fund Ltd1	2.45	3.05	△ Huron Holding Corp1	5c	15c
Century Shares Trust	23.98	25.78	Total Print day of the same of the same		Latina Chi
Chemical Fund1	8.40	9.09	Income Foundation Fund Inc Common10c	1.19	1.30
	1000				
Christiana Securities com100		2050	Incorporated Investors5	x13.82	14.86
Preferred100 Commonwealth Invest1	3.38	3.67	Independence Trust Shares	1.77	2.01
Consol Investment Trust1	271/2	29 1/2		THE RE	
		20 /2	Institutional Securities Ltd-		75.739
Corporate Trust Shares1	1.87	-	Aviation Group shares	12.31	13.49
Series AA1	1.79	-	Bank Group shares	71c	79c
Accumulative series1	1.79		Insurance Group shares10 Investment Co of America10	1.01	1.12
Series AA mod1	2.17		Investors Fund C1	9.01	9.21
Series ACC mod1	2.17	-			1000 B
△Crum & Forster common10	24c	26c	Series B-1	K. San San	the day
△8% preferred100		200	Series B-1	27.33	29.94
Crum & Forster Insurance-	***		Series B-2	22.13	24.33
△Common B shares10	25	1000	Series B-3	15.24 7.55	16.73 8.31
△7% preferred100	1111/2		Series K-1	22.36	13.55
Cumulative Trust Shares	3.72		Series K-2	11.56	12.75
Delaware Fund	15.28	10 60	Series S-2	10.71	11.76
Diversified Trustee Shares—	15.26	16.52	Series S-3	7.84	8.66
C1	2.85		Series S-4	2.78	3.10
D aca	4.30	4.85	Knickerbocker Fund	3.23	5.77
Dividend Shares 950	98c	1.08	Loomis Sayles Mut Fund	70.38	75.40
Eaton & Howard— Balance Fund1	15.93	16.93	Loomis Sayles Sec Fund10	30.38	31.00
Stock Fund	9.55	10.14	AND THE RESIDENCE OF THE PERSON OF THE PROPERTY OF THE PERSON OF THE PER	-	
			Manhattan Bond Fund Inc-	Elizabeth S	1000
Equitable Invest Corp (Mass)_5	22.28	23.96	Common10c	6.81	7.50
Equity Corp \$3 conv pfd1	- 161/2	18	Marviand Fund Inc. 100	2 15	2.00
Equity Corp \$3 conv pfd1 Fidelity Fund Inc1	14.20	15.20	Maryland Fund Inc	3.15 16.32	3.75
Financial Industrial Fund. Inc.	1 36	1.49	mass investors 2d Fund	7.85	8.44
First Mutual Trust Fund5 Piscal Fund Inc.		5.39	Mutual Invest Fund Inc10	7.94	8.68
Bank stock series 10c Insurance stock series 10c	1.51	1.79	Nation-Wide Securities-	29/6/6	
Insurance stock series10e	2.74	2.85	(Colo) series B shares	2.75	
Pixed Trust Shares A10	H 00	2-3460	(Md) voting shares25c	98c	1.03
Foundation Trust Shares A1	7.36	240			Series Act
Fundamental Invest Inc2	15.72	3.40 17.23	National Investors Corp1	4.76	5.15
	-0.12	41.43	National Security Series— Bond series—	10 10 10 B	1728
		5 2 E	Dond Selies	5.82	6.42
Fundamental Trust Shares A_2	3.70	-4.48 -	Income series	2 82	
Fundamental Trust Shares A_2	3.70	-	Low priced hand caries	3.53	3.91
		27.15 4.21	Income series  Low priced bond series  Preferred stock series  New England Fund  1	3.53	

Par	Bid	Ask	Par	Rid	Ask
New York Stocks Inc-	lide mo	1. The of Light	Sovereign Investors	5.27	5.85
Agriculture	6.57	7.23	Spencer Trask Fund		12.47
Automobile	4.39	4.84	opencer Trask Fund	11.73	12.47
Aviation	9.51	10.45	State St Investment Corp	80.05	04 70
Bank stock	6.99	7.69		59.87	64.76
Building supply	4.84	5.34	Super Corp of Amer AA1	1.93	
Chemical	7.29	8.02	Trustee Stand Invest Shs-		
Electrical equipment	6.04	6.65		1 20	
Insurance stock	8.92	9.81	ASeries D	1.79	1125 5
Machinery	6.77	7.45	Aberies D.	1.72	17 64 17 17
Metals	6.19	6.82	Manuatan Stand Oil Observe	No other trees	
Oils	7.38	8.12	Trustee Stand Oil Shares-	4.00	
Railroad	3.73	4.12	△Series A1	4.53	
Railroad equipment	4.83	5.33	ASeries B1	4.67	O. PITESON
Steel	5.23	5.76	Trusteed Amer Bank Sha-		You thousan
No Amer Bond Trust ctfs	371/8			34c	
North Amer Trust shares	LC Chillis		Class B25c	630	71c
Series 1953	1.65	8-15-5E	Trusteed Industry Shares25c	036	110
Series 19551	2.05	0032107	Union Bond Fund series B	15.78	17.25
Series 19561	2.01	500 C 100 S	Series C	5.56	6.08
Series 19581	1.63	MALE SIDE		2007-2011	0.08
		de la contraction	U S El Lt & Pwr Shares A.	11c	
Plymouth Fund Inc10c	34c	39c	B	1.12	-
Putnam (Geo) Fund1	11.17	11.95	Wellington Fund1	13.06	14.40
TENERAL TRANSPORTER OF THE PROPERTY OF THE PARTY OF THE P					
Quarterly Inc Shares10c	4.40	5.15	Water and the state of the stat		
Republic Invest Fund1	2.85	3.20			( 4.) calenda
Scudder, Stevens & Clark		9.83 EAS	Investment Banking		N. Carlotte
Fund, Inc	75.31	76.83	Corporations'		Chest work
Selected Amer Shares 21/2	7.39	8.06	△Blair & Co1	33c	48c
Selected Income Shares1	3.24	The state of	AFirst Boston Corp10		10%

# **New York Bank Stocks**

Bank of Manhattan Co10	Rid 16	Ask 171/4	First National of N Y100	Bid 1250	Ask 1280	13
Chase National 13.55 Commercial National 100	27 1/s 162	28% 170	National City121/2	26%	281/4	
			Public National171/2	28	29 1/2	

# **New York Trust Companies**

Par	Bid	Ask	Par	Bid	Ask
Bank of New York100	2.95	3.05	Irving10	10%	11%
Bankers10	381/4	401/2	Kings County100	1125	1175
Brooklyn100	61	65	Lawyers25	24	27
	4.		Manufacturers common20	34%	36%
Central Hanover20	77%	80%	Preferred20	511/2	531/2
Chemical Bank & Trust10	391/2	411/2	Morgan (J P) & Co100	1.61	1.71
Continental Bank & Trust10	11	121/4	New York25	70%	737/8
Corn Exchange Bank & Trust_20	34%	. 353/4			Yell boy to
	PERSONAL PROPERTY.		Title Guarantee & Trust12	2%	21/4
Empire50	461/4	491/4		12	127-77-24
Guaranty100	2.50	2.55	United States100	10.60	10.80

# **Obligations Of Governmental Agencies**

	Bid	Ask	Bid Ask
Commodity Credit Corp— 34 % May 1, 1943 111/6 % Feb 15, 1945	100.3 99.27	100.5 99.29	Reconstruction Pinance Corp—  11 1/4 % July 15, 1943
Federal Home Loan Banks—  1 3/4 5 Sep 1, 1042  1 1/4 5 Feb 1, 1943  1 3/4 8 Mar 1, 1943  2 Apr 1, 1943	b0.65 -b0.75 -b0.75 100.17	0.50 0.60 0.65 100.21	1%% notesPeb 1, 1944 100.22 100.25
Pederal Natl Mtge Assn— 2s — May 16, 1943 Call Nov. 16, 1942 at 100% 1% as Jan. 3, 1944 Call Jan. 3, 1943 at 100%		100.22 100.24	Other Issues       U S Conversion 3s     1946     107¼     108       U S Conversion 3s     1947     109     109¾       Panama Canal 3s     1961     127     128%

# **Quotations For Recent Bond Issues**

Cent Ill Pub Sery 3%s, 1971	Bid 103	103 1/2	Public Service of Indiana	Bid	Ask	
		PART AND	3%s 1972	1021/4	103	
Empire Gas & Fuel 31/2s, 1962	911/2	92	Southern Natural Gas Pipe Line	*****	1047	
Macy (R H) 21/28 1952	981/2	9834	3¼s, 1956 Virginia Public Serv 5s 1957	104 1/2	104 %	
Penn Electric 3%s, 1972	1071/2	108 1/2	Wisconsin Pwr & Lgt 31/4s, 1971	104%	105 1/n	

# Quotations For U. S. Treasury Notes

	Figures :	after deci	mal po	int represe	ent one or more 32d	s of a point			
Maturit	ty—	Int. Rate	Bid	Ask	Maturity-	Int. Rate	Bid	Ask	
Dec 15.	1942	13/4 %	100.7	100.9	2Mar 15, 1945	11/4%	100	100.1	
1Mar 15.	1943	3/4 %	100.2	100.1	Dec. 15, 1945	3/4 %	98.29	98.31	ĸ.
Jun 15.	1943	11/4 %	100.15	100.17	tMar 15, 1946	1 %	99.4	99.6	
Sep 15,	1943	1 %	100.17	100.19	‡Dec 15, 1946	11/2%	100.2	100.4	
Dec 15.	1943	1 1/0 %	100.27	100.29	Certificates of Ind	ebtedness-			
Mar 15.	1944	1 %	100.23	100.25	11/28 Nov 1, 1942.		-b0.42	0.38	
Jun 15.	1944	3/4 %	100.12	100.14	1%s Feb. 1, 1943.		b0.51	0.48	9
Sep 15.	1944	1 %	100.29	101.1	10.65s May 1, 1943		b0.65	0.63	
1Sept. 15		3/4 %	99.17	99.19	1%s Aug 1, 1943.		b0.78	0.76	H
Mar 15	1045	34 4	100.13	100.15					

# United States Treasury Bills

R	ates quot	ed are fur	discount at purchase	3 182 35/3		
	Bid	Ask	THE RESERVE AS A STATE OF THE PARTY OF	Bid	Ask	
Treasury bills-			Nov. 25, 1942	b0.375	0.33%	
Oct. 14, 1942	b0.375	0.25%	Dec. 2, 1942	b0.375	0.33%	
Oct. 21, 1942	b0.375	0.28%	Dec. 9, 1942	b0.375	0.33%	
Oct. 28, 1942	b0.375	0.30%	Dec. 16, 1942	b0.375	0.34%	
Nov. 4, 1942	b0.375	0.31%	Dec. 23, 1942	b0.375	0.35%	
Nov. 12, 1942	b0.375	0.31%	Dec. 30, 1942	b0.375	0.35%	
Nov. 18. 1942	b0.375	0.33%	Jan. 6, 1943	b0.35	0.35%	

\*No par value. Odd lot sales. b Yield price. d Deferred delivery. r Canadian market.

\*A Cash sale—not included in range for year. x Ex-dividend. y Ex-rights. †In default. †These bonds are subject to all Federal taxes. AQuotations not furnished by sponsor or issuer.

CONTRACTOR STATES OF THE STATES

# General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams Oil & Gas Co.-Earnings-6 Mos. End. June 30-

b Mos. End., June 30— 1942 1941 1940 1939
Net profit "\$54,940 †\$13,326 †\$25,272 1†\$57,287
Earnings per share on 226,831 shares \$0.24
"After all charges and taxes. †After charges but before Federal taxes. ‡Loss.—V. 154, p. 145.

### Alabama Great Southern RR.—Bids for Issue of \$9,-500,000 Bonds Asked-

The company is requesting bids for the purchase of \$9,500,000 first mortgage 31/4% bonds, series A, to be dated Nov. 1, 1942, and to mature

This new mortgage will be a first mortgage (after satisfaction of Alabama Great Southern RR. first consolidated mortgage, contemplated to be accomplished contemporaneously with the sale of the new bonds), subject to liens for taxes and assessments not yet due, upon the following property now ewned by the company: (1) the entire 292 miles of railroad owned in fee, (2) company's owned equipment, (3)-its interest in equipment which is subject to equipment trust obligations, and (4) other physical property, leasehold interests, rights, privileges and franchises. and franchises

The issue and sale of the first mortgage bonds are to be subject to (1) authorization by the stockholders of the creation of the first mortgage, and (2) authorization by the Interstate Commerce Com-

mortgage, and (2) authorization by the Interstate Commerce Commission.

An invitation to bid, dated Oct. 8, 1942, together with forms of proposal for bidders, and a draft of a circular setting forth pertinent facts about the company and the proposed issue of bonds, including the sinking fund and redemption provisions thereof, is being distributed to all persons of whom the company has knowledge as being possibly interested in bidding for such bonds.

Bids must be submitted on the form of proposal attached to the invitation to bid, and must be received, directed to and at the office of C. E. A. McCarthy, Vice-President and Secretary, Room 2018, 60 Wall Tower, 70 Pine St., New York, N. Y.; by 3:15 o'clock p. m., E.W.T., on Oct. 26, at which time bids will be opened.

It is stated that at least three syndicates are to bid for the bonds. Heading the syndicates will be, it is said, Halsey, Stuart & Co., Inc.; First Boston Corp., and Salomon Brothers & Hutzler. The First Boston Corp.'s syndicate will include Blyth & Co., Inc.; Eastman, Dillon & Co., Equitable Securities Corp.; Harris, Hall & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Laurence M. Marks & Co., F. S. Moseley & Co.; R. W. Pressprich & Co., and Putnam & Co.—V. 156, p. 1202.

# Alabama, Tennesee & Northern RR.—Earnings—

Total operating revenue Maintenance of way and structures.  Maintenance of equipment Traffic expenses  Transportation General expenses	\$185,548 31,979 15,755 4,462 45,292 4,760
Net operating revenue	\$83,301 5,280
Total net revenue	\$78,022 50
Gross income Hire of freight cars (balance) Joint facility rents Miscellaneous rents	\$78,072 Dr15,458 823 313
Balance available for interest	A.F. C.
Amount Available for Interest for the First Eight Months	
January \$22,455 June Pebruary 26.659 July	
February 26,659 July March 50,028 August April 47,310	
May 58,487 Total	\$350,019

### Alberta Pacific Grain Co., Ltd.-Earnings-(Including Wholly-Owned Subsidiaries)

Years Ended June 30-	1942	1941	1940	*1939
Inc. from oth, oper, bef. ded, indernoted chgs.	\$784,881	\$757,588	\$653,452	\$398,393
Inc. from investments_	11,747	44,012	10,645	43,868
Subsid. company's surpl. not prev. adjusted		2,605		
Total income	\$796,628	\$804,205	\$664,097	\$442,261
Deprec. of fixed assets_	437,521	448,385	398,923	390,602
Loss on demolition of				
of prop. re-erected	2,047	2,404	27,327	29,209
Prem. on redemp. in U. S. funds of the bonds			1000	73.11
of sub.	22,550	-		
Directors fees	2,000	2,000	1,250	1,250
Prov. for inc. taxes (est.)	†122,000	150,000	75,000	5,000
Bal., prof. transferred to surplus account	\$210,509	\$201.416	\$161.596	\$16,201

\*Company only. †After deducting \$40,000 previously overprovided.

Consolidated Balance Sheet, June 30, 1942 Assets—Cash on hand, in transit and with paying agents, \$84,005; accounts receivable, \$305,897; stocks of grain, coal, etc., \$8,812,536; marketable securities, \$280,693; investments in other companies, \$462,-185; memberships, \$49,226; prepaid rent, insurance, taxes, etc., \$69,494; country and terminal elevators and other properties (less provision for depreciation), \$4,671,503; temporary terminal storage annex (less amount written off), \$118,685; total, \$14,854,224.

amount written oil), \$118,685; total, \$14,854,224.
Liabilities—Bank, loans, \$5,893,000; current balances, \$707,356; accrued taxes, \$168,816; sundry creditors, \$346,374; 6% first mortgage sinking fund gold bonds, \$2,390,500; The Bawlf Terminal Elevator Co., Ltd. first mortgage serial bonds, \$250,000; special loans: due 1948 secured by general mortgage bonds, \$450,000; bond redemption, reserve, \$91,800; 7% preferred cumulative redeemable shares (\$100 par), \$3,000,000; class "A" common shares (no par), \$800,000; surplus, \$756,378; total, \$14,854,224.—V. 154, p. 329.

Alexander's Department Stores, Inc.—New Treasurer Harold E. Keat, formerly Controller, has been elected Treasurer and a director. George T. Wohlpart, As Keat as Controller.—V. 147, p. 1181. Wohlpart, Assistant Controller, succeeds Mr.

# Alleghany Corp.—Extension of Bonds Proposed-

The management of the corporation has proposed to the trustee for its \$30,000,000 of 5% bonds due on Feb. 1, 1944, that the bonds be extended beyond that date. Large holders of the bonds have been approached, it is stated.—V. 156, p. 1202.

# American Central Manufacturing Corp.-Earnings-

9 Months Ended Aug. 31— 1942 Net profit after all charge & Fed. taxes....... \$475,636 Note—Sales amounted to \$7,885,262 in the first half of 1942; Federal taxes were \$1,106,488; net profit of \$475,638 is equal to \$1.66 a share on 273,687 shares of common stock.—V. 156, p. 1012.

### Common Dividends to Be Irregular-

Common Dividends to Be Irregular—

Despite a recent increase in business, the directors have decided upon an irregular common stock dividend policy in the future, Saunders P. Jones, President, told stockholders on Oct. 1 in a letter accompanying the nine months' report.

Higher tax rates, which can only be estimated until the final enactment of the 1942 Revenue Act, affect the net profit, Mr. Jones stated. Other factors make for uncertainty in earnings for companies engaged in war production, he added. One is the possibility of renegotiations of contracts after contracts are in progress or have been completed. Another is the probable adoption of price ceiling on materials supplied by prime contractors and sub-contractors.

Therefore, the directors will declare distributions as they seem justified in the light of war uncertainty and necessity for conservation of working capital. (Chicago "Journal of Commerce.") See also V. 156, p. 1012.

# American Distilling Co.-Wipes Out Div. Accruals-

The directors on Oct. 2 declared a dividend of \$1 per share on the 5% cumulative preferred stock, par \$10, payable Nov. 2 to holders of record Oct. 22. This wipes out all dividend accumulations on this

Distributions of 25 cents each were made on the preferred stock on March 20 and May 1, last, the first since May 1, 1941, when 25 cents was also paid.—V. 156, p. 1012.

# American European Securities Co.—Earnings—

9 Mos. Ended Sept. 30— Inc.—Cash divs. rec'd. Interest rec'd or accr'd Divs. rec. in securities.	\$356,175 103,480 7,365	1941 \$598,775 111,253 9,585	1940 \$423,313 118,005	1939 \$309,851 112,556
Total	\$467,020	\$719.613	\$541,318	\$422,407
Exps. incl. miscell. taxes Interest paid or accrued	22,446 29,656	21,479 61,534	17,501 75,563	41,025 102,538
*Net income Pref. stock dividends Com. stock dividends	\$414,918 225,000 88,625	\$636,599 525,000	\$448,254 300,000	\$278,844 175,000
Hilliam territor term dura-	HOUSE HAR	24 10 10 11		No. of Contract of

Balance, surplus \_\_\_\_ \$101.293 \$111.599 \$148.254 \$103.844 \*Computed without regard to net loss on sales of securities in the amount of \$404,871 in 1942, \$643,054 in 1941, \$763,718 in 1940 and \$943,320 in 1939 which was charged to reserve for possible losses on sales of securities. In determining the gain or loss, the cost of the securities, identified by stock certificates and bonds delivered against sales was used.

### Comparative Balance Sheet, Sept. 30 Assets-\$416,968 \$99,181 1,811,117 Accrued interest \_\_\_\_\_

Total	\$11,771,283	\$12,443,317
Preferred stock Common stock Option warrants Secured bank loan Secured bank loan (current installment) Accrued taxes Accrued expenses	\$5,000,000 354,500 615 1,800,000 100,000	\$5,000,000 354,500 615 1,900,000
Accounts payable Res. for possible loss on sale of securities Surplus	2,277,079 2,230,318	2,899,463 2,183,563

\*Represented by 354,500 shares of no par value. †Represented by 50,000 shares of no-par \$6 cum. stock. ‡There are issued and outstanding option warrants entitling the holders to purchase at any time without limit 20,500 shares of common stock at a price of \$12.50 per share.—V. 156, p. 158.

# American & Foreign Power Co., Inc.—Reinstated in

The SEC directed Oct. 2 that the company be reinstated as a party in the corporate simplification proceedings against the Electric Bond & Share Co.-V. 156, p. 1203.

#### American Ship Building Co.-Annual Report-Year Ended June 30-1942 1941 1940 1939 ross income, after manufacturing exp.\_\_ \$4,859,629 \$1,648,539 \$450,095 \$924,306 Other income 115,757 122,159 59,290 18,779 Total income \$4,975,386 \$1,770,698 \$983,596 \$468.874 Gen., etc., exp. & ord. 1,256,274 733,761 537,130 tax Depreciation Fed. inc. taxes, etc. (est.) Fed. exc. profits taxes Other deductions 202.861 159,412 37,046 172,339 53,270 16,395 18,431 rov. for postwar adj. 500,000 Net income for year\_ \$598,075 \$543,912 725,250 Previous surplus 256,592 222.956 620,073 \$1,269,161 2,373 381,132 \$449,141 \$412,351 Preferred dividends \_\_ Common dividends \_\_\_\_ 127,044 190,176 189,395 \$885,656 127,044 Earned surplus

#### \*Includes amortization. †Loss. Balance Sheet As At June 30, 1942

127,044

127,044

126.263

Shs. com. outst. (no par) Farns, per sh. on com.

Assets—Cash on hand and demand deposits, \$1,523,883; receivables, \$1,277,754; inventories, \$5,881,971; capital stock of subsidiary not consolidated, \$750,000; account receivable of sub., \$1,823; investments and other assets (less reserve), \$124,403; land, buildings, equipment, etc. (less reserves for depreciation), \$3,686,304; emergency facilities—buildings, machinery, equipment, etc. (less reserves for amortization), \$431,152; uncompleted construction in process, \$66,382; prepaid insurance, taxes, etc., \$45,942; total, \$13,789,614.

Liabilities—Notes payable—to banks, \$1,300,000; accounts payable and sundry accrued items, \$1,549,065; pay roll, \$560.830; accrued taxes (other than Federal taxes on income)—partially estimated, \$119,-164; Federal taxes on income of the year ended June 30, 1942—estimated, \$2,300,000; reserves for postwar adjustments and other contingencies, \$500,000; reserves for workmen's compensation and public liability insurance, \$400,000; reserves for fire insurance on floating equipment, \$36,500; 7% non-cumulative preferred stock (\$100 par), \$125,600; common stock (no par) \$5,085,760; capital surplus, \$1,022,-323; shares held in treasury (917 shares preferred and 100 shares common), Dr\$95,334; earned surplus, \$885,656; total, \$13,789,614.—V. 156, p. 2090.

### American Gas & Electric Co. (& Subs.)—Earnings— Period End. Aug. 31— 1942—Month—1941 1942—12 Mos.—1941

The little by the little of th	A 177		
CONTRACT	CHE CONTRACTOR		
	0 404 604	100 004 000	
			93,187,534
			31,795,311
			4,945,101
1,125,529	1,061,240	13,160,763	12,696,490
A STATE OF STREET			
8,333	designation and fire and	91,667	- munimum
694,441	742,563	7,577,026	6,929,652
1,225,272	125,333	8,300,012	333,666
833,904	847,909	9,778,420	9,269,165
			27,218,150
26,198	35,141	262,565	290,655
1 504 276	2 180 241	23 566 366	27,508,806
			7.352,348
			953,053
			4.329.592
323,692	323,092	3,684,096	4,329,392
534.583	1.208.547	11.911.554	14,873,813
476,118	827,115	9,001,429	12,608,644
58,466	381,432	2,910,125	2,265,169
	MIT TO THE		With the state of the
and the same of the same of			
58,466	381,432	2.910,125	2,265,169
A CONTRACTOR			
			1
476.118	827.115	9.001.429	12,608,644
			1.104,356
			1,062,331
			59,238
2,220	3,412	30,001	03,230
655,852	1.332,204	13,448,043	17,099,738
58.091	110.159	872.632	954,533
			1,142,904
140,767	140,767	1,689,209	1,689,209
200 202	000.050	0 ==0 004	13,313,092
	1,225,272 833,904 1,478,078 26,198 1,504,276 608,242 37,759 323,692 534,583 476,118 58,466 476,118 54,165 64,879 2,225 655,852 58,091 90,640 140,767	8,651,018 8,491,664 2,833,143 3,171,325 398,194 1,125,529 1,061,240 8,333 694,441 742,563 1,225,272 125,333 833,904 847,909 1,478,078 26,198 35,141 1,504,276 2,180,241 608,242 609,721 37,759 38,280 323,692 323,692 323,692 534,583 1,208,547 476,118 827,115 58,466 381,432 58,466 381,432 476,118 827,115 54,165 64,879 66,020 2,225 3,472 655,852 1,332,204 140,767 140,767	8,651,018 8,491,664 103,624,809 2,833,143 3,171,325 35,896,988 452,318 398,194 5,516,133 1,125,529 1,061,240 13,160,763  8,333 91,667 694,441 742,563 7,577,026 1,225,272 125,333 8,300,012 833,904 847,909 9,778,420  1,478,078 2,145,100 23,303,801 26,198 35,141 262,565  1,504,276 2,180,241 23,566,366 608,242 603,721 7,303,744 37,759 38,280 466,970 323,692 323,692 3,884,098  534,583 1,208,547 11,911,554 476,118 827,115 9,001,429  58,466 381,432 2,910,125  476,118 827,115 9,001,429  476,118 827,115 9,001,429  476,118 827,115 9,001,429  476,118 827,115 9,001,429  58,466 381,432 2,910,125  476,118 827,115 9,001,429  58,466 381,432 1,204,144,043 58,091 110,159 872,632 90,640 92,928 1,107,507

Federal taxes (income and excess profits taxes) are being accrued at a rate which, in the judgment of the company's management based on present indications, will approximate the Federal tax liability of the company at the end of the year 1942. Adjustments, if any be required, will be made when the Revenue Act of 1942 has been enacted. The provisions for Federal taxes based upon income set forth in this statement reflect the effect of extraordinary deductions in taxable income as a result of refinancing of a subsidiary in 1940.—V. 156, p. 952.

# American Viscose Corp.—Dividends—

The directors on Oct. 7 declared a dividend of 50 cents per share on the common stock and the usual quarterly dividend of \$1.25 per share on the 5% cumulative preferred stock, both payable Nev. 2 to holders of record Oct. 19.

Distributions of 50 cents each have been made on the common stock since and including Aug. 1, 1941.—V. 156, p. 659.

# American Water Works & Electric Co., Inc.-Output-

Output of electric energy of the electric properties of this company for the week ending Oct. 3, 1942, totaled 72,900,000 kwh., an increase of 5.74% over the output of 68,941,400 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

Week End.— 1942 1941 1940 1939 1938 |
Sept. 12.— °70,564,000 67,605,000 54,817,000 48,974,000 43,170,000 |
Sept. 19.— 74,148,000 65,337,000 54,110,000 51,949,000 42,460,000 |
Sept. 26.— 73,332,000 67,968,000 53,076,000 52,787,000 42,999,000 |
Oct. 3.— 72,900,000 68,941,000 54,372,000 54,648,000 43,683,000

"Includes national holiday .-- V. 156, p. 1203.

### American Yarn & Processing Co., Mt. Holly, N. C .-Control Changes Hands-

Under terms of an agreement between the Hutchison and Lowe interests involving control of this company (with plants located at Mount Holly and Maiden, N. C.) R. S. Dickson & Co., investment bankers with principal offices in Charlotte, N. C., on Sept. 29 became controlling owners of these properties.

urchase price was not revealed, but R. S. Dickson, President of R. S. Dickson & Co., stated that the amount involved was at a substantial premium over the par value and that all minority stockholders have been given an opportunity to sell at the same price to be paid the majority holders

One of the larger stockholders, D. W. Abernethy, Sr. of Newton, President and Director of a number of other textile corporations in the Piedmont (N. C.) section, has agreed to remain on the board of directors of the corporation.

C. E. Hutchison of Mount Holly, and I. C. Lowe, Charlotte, have also agreed to continue to serve on the board and act in an advisory capacity at least through 1943. No material changes in the management or personnel are contemplated.

The company has outstanding \$1,539,100 in common stock and \$310,000 preferred stock, with a total net worth of approximately

The properties consist of five modern spinning plants, modern building under lease to a large dyeing and finishing corporation. The company owns sufficient villages to house practically all employees, numbering approximately 1,400. It maintains its own sales organization and in addition to its own spinning, purchases large quantities of yarns from other spinners. It also does a large custom mercerizing business for certain spinners.

The officers are: C. E. Hutchison, President & Treasurer; I. C. Lowe, Vice President; W. H. Suttenfield, Asst. to President; T. H. McKinney, Vice President; Edwin Hutchison, Secretary; T. J. Davis, Assistant Seccretary and Assistant Treasurer. (New York "Journal of Commerce.")—V. 121, p. 2406.

American Zinc, Lead & Smelting Co.—Preferred Div.

The directors have declared a dividend of \$1.25 per share on account of accumulations on the \$5 prior preferred stock, covering the quarter

ended June 30, 1942, payable Nov. 2 to holders of record Oct. 20. A like amount was paid in each of the 11 preceding quarters, the Feb. 1, 1940, payment being the first since Nov. 1, 1937, when \$1.25 per share was also paid.—V. 156, p. 747.

### Anglo-Iranian Oil Co., Ltd.-Dividend Dates

The dividend of 7½% recently declared on the American depositary receipts for ordinary registered shares is payable Oct. 23 to holders of record Sep. 29, less British income tax and deduction for depositary expenses. This dividend is for the year ending Dec. 31, 1942.

On Dec. 20, last year, a dividend of 5% was paid for the year ended Dec. 31, 1941.—V. 156, p. 1013.

# Auto-Ordnance Corp.-\$1 Dividend Declared-

The directors have declared a dividend of \$1 per share on the common stock, payable Oct. 24 to holders of record Oct. 14. An initial distribution of \$1.25 per share was made on Oct. 28, last year; none since.—V. 154, p. 954.

# Antilla Sugar Estates-Time for Deposits Extended-

Joaquin F. Pardo, Secretary, is notifying holders of its 20-year 6% income debentures that the company has extended the time to Nov. 15, 1942 for deposit of these debentures under the Plan of Reorganization dated Dec. 1, 1941. Holders are urged to deposit their debentures with The National City Bank of New York, 20 Exchange Place, New York, N. Y.—V. 156, p. 308.

## Apponaug Co.—To Pay 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Oct. 16 to holders of record Oct. 6. A like amount was paid on Feb. 16, last, as compared with 15 cents on Aug. 15, 1940, and 25 cents on Oct. 1, 1937.—V. 156, p. 1013.

# A. P. W. Paper Co., Inc .- Earnings-

Years Ended June 30— Net sales Cost of sales	1942 \$5,514,739 3,987,398	1941 \$3,953,810 3,164,571	1940 \$3,547,557 2,573,019	1939 \$3,036,071 2,313,205
Oross profitOther income	\$1;527,341 106,162	\$789,239 74,667	\$974,538 11,569	\$722,866
Total earnings Prov. for depreciation Gen. admin. expense Interest on funded debt Int. on other indebted. Miscellaneous charges Approp. to res. against	\$1,633,503 159,697 598,562 192,554 1,715 24,000	\$863,907 156,627 590,077 144,861 4,844 24,418	\$986,107 154,993 632,152 169,101 5,594 23,075	\$722,856 160,402 497,413 181,472 4,785 8,988
invent. and for other contingencies Prov. for Fed. inc. taxes Prov. for excess profits taxes	100,000 200,000 150,000			
Net profit  *Loss. †Equivalent to outstanding (\$5 par).	*\$206,974 \$1.29 per	*\$56,921 common sha		*\$130,193 170 shares

#### Balance Sheet, June 30, 1942

-Cash in bank and on hand, \$340,458; U. S. Treasury notes, Assets—Cash in bank and on hand, \$340,458; U. S. Treasury notes, cost, \$134,953; customers' accounts and acceptances receivable (less reserve), \$429,764; accrued interest and other accounts receivable, \$50,418; materials, products and supplies (less reserve \$50,000), \$880,-090; prepaid expenses, \$32,090; investments and advances, \$1,326,430; property, plant and equipment (net), \$2,385,798; expenditures in connection with plant consolidation (in process of amerization over period to April 1, 1948), \$70,121; total, \$5,650,123.

Liabilities Accounts payable and accrued expenses, \$408,403; interest accrued on funded debt, \$91,407; provision for Federal taxes on income, \$337,634; funded debt, \$3,093,062; reserve for compensation insurance, \$26,328; reserve for contingencies, \$50,000; common stock (\$5 par), \$800,850; capital surplus, \$684,312; earned surplus, \$158,126; total, \$5,650,123.—V. 156, p. 1013.

# Arkansas Power & Light Co.-Earnings-

Period End. Aug. 31-	1942-M	onth-1941	1942-12	Mos.—1941
Operating revenues	\$1,102,468	\$1,294,693	\$13,485,749	
Operating expenses	460,166	560,145	5,922,393	4,624,576
*Federal taxes	183,459	180,520	1,557,317	1.477.489
Other taxes	75,816	87,556	878,355	811,549
Prop. retir. res. approp.	253,000	124,000	1,420,000	1,285,000
Net oper, revenues	\$130,027	\$342,472	. \$3,707,684	\$3,318,833
Other income (net)	132,134	820	144,433	10,991
Gross income	\$262,161	\$343,292	\$3,852,117	\$3,329,824
Interest on mtge. bonds	146,992	147,023	1,764,045	1,763,029
Other int. and deducts.	20,976	18,062	229,610	232,956
Int. chgd. to construt'n	Cr8,528	Cr567	Cr37,484	Cr11,275
Net income	\$102,721	\$178,774	\$1,895,946	\$1,345,114
Dividends applicable to p	referred sto	ck	949,265	949,265
Balance			\$946,681	\$395,849
*Includes provisions fe	or Federal	taxes of \$4	1 899 for 1	he current

month and \$414,533 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 952.

# Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ended Oct. 2, net electric output of the Associated Gas & Electric group was 125,291,598 units (kwh). This is an increase of 8,226,361 units, or 7.0% above production of 117,065,237 units a year ago.—

# Associated Mortgage Cos., Inc.—Deposits—

The United States Pidelity & Guaranty Co. of Baltimore on Oct. 6 announced that more than \$3,000,000 of Associated Mortgage debentures have been received thus far in acceptance of the offer to buy these at \$50 per \$100 face amount.

Practically every large owner of the Associated debentures has accepted the offer, with more than 98% of the holders of debentures in amounts of \$2,100 or more having sent in their debentures, the company stated. company stated.

The offer of purchase was made on Sept. 5, 1942, and it expires on Oct. 15, next. See V. 156, p. 953.

# Atchison Topeka & Santa Fe Ry.—Issues Booklet—

A comprehensive folder outlining the agricultural possibilities of the Middle Rio Grande conservancy district, a fertile 140-mile strip of land between Albuquerque and Socorro, N. M., has been issued by the Santa Fe Railway.

The folder includes detailed information on soil, available acreage, climatic conditions, vegetable and truck crop prospects.

Conditions in the area, according to the folder, are outstanding for the production of major field crops such as alfalfa, small grains, pinto beans, corn and grain sorghums. The area also affords great opportunity to growers specializing in intensified crops such as lettuce, onions, green peas, sugar beets, cabbage, carrots, cauliflower, etc.

Apples, pears, peaches, plums, apricots, cherries, grapes and berries also do well under the favorable soil and climatic conditions of this land, the booket states.

Abandonment-

The ICC on Oct. 1 issued a certificate permitting abandonment by the company of a line of railroad extending in a general southerly direction from a connection with its east and west main line at Florence to a connection with its north and south main line at Eldorado, approximately 27.54 miles, all in Marion and Butler Counties, Kansas.—V. 156, p. 1203.

# Atlantic City Ambassador Hotel Corp.—Earnings-

6 Mos. End. June 30—	1942	1941
Net loss	\$181,122	\$138,223
V 149 p 1616.		

### Atlas Acceptance Corp.—Accumulated Dividend—

The directors recently declared a dividend of \$1.25 per share on the cumulative preferred stock, par \$100, payable Oct. 1. Regular quarterly distributions of \$1.25 each were made on the aforementioned issue up to and including Jan. 2, 1942; none since.—V. 144,

# Baldwin Rubber Co.-121/2-Cent Dividend-

A dividend of 12½ cents per share has been declared on the common stock, par \$1, payable Oct. 21 to holders of record Oct. 15. A like amount was disbursed on this issue on Jan. 21, April 21 and July 21,

During the year 1941 the company made four regular quarterly distributions of 12½ cents each, and in addition paid extra dividends of 12½ cents each on Jan. 20 and April 21, 1941.—V. 155, p. 2091.

### Baltimore & Ohio RR .- Record Freight Traffic-

An all-time high record of 50.1 miles per car per day in freight service (excluding unserviceable cars) was made by this road during the month of August, 1942, the company announced. The previous highest monthly figure was 47.2 miles per car per day, made in June

This new record was made possible in large part by the cooperation of shippers in loading cars to capacity, and in loading and unloading them promptly, which permitted the cars to keep on the move a greater proportion of the time.

It is estimated that the increase in average car miles per day to the high of 50.1 for August of this year enabled the B. & O. to handle the August record-breaking volume of freight traffic with 15,842 fewer cars than would have been required on the 43.1 average car miles per day basis of August of last year, the announcement said.

Revenue ton-miles for August of this year at 2,799,573,000 were an all-time monthly high, and were roundly 620,000,000 greater than for August of last year, and 125,000,000 greater than for May, 1942, the previous record month.—V. 156, p. 1204.

### Bangor Hydro-Electric Co. (& Subs.) - Earnings-

1942-3	MOS1941	1942-121	MOS 1941
\$715,879	\$680,654	\$2,856,549	\$2,615,127
234,435	208,980	867,287	761,432
180.350	†145.500	718.691	564,334
85,516	62,556	350,615	277,250
\$215.577	\$263,618	\$919,957	\$1,012,110
80,188	80,705	320,898	316,383
\$135,389	\$182,913	\$599,059	\$695,727
76.448	76,448	305,794	305,794
65,165	65,106	260,640	260,424
*\$6,224	\$41,358	\$32,625	\$129,509
	\$715,879 234,435 180,350 85,516 \$215,577 80,188 \$135,389 76,448 65,165	234,435 208,980 180,350 145,500 85,516 62,556 \$215,577 \$263,618 80,188 80,705 \$135,389 \$182,913 76,448 65,165 65,106	\$715,879 \$680,654 \$2,856,549 234,435 208,980 867,287 180,350 1145,500 718,691 85,516 62,556 350,615 \$215,577 \$263,618 80,705 320,898 \$135,389 \$182,913 \$599,059 76,448 76,448 305,794 65,165 65,106 260,640

t1941 tax accrual is not as shown on statement released in 1941 but is corrected to ¼ of total of 1941 tax amounts.

## Reduces Dividend-

A dividend of 20 cents per share has been declared on the common stock, par \$25, payable Nov. 2 to helders of record Oct. 10. This compares with 30 cents per share paid each quarter from Feb. 1, 1938, to and incl. Aug. 1, 1942.—V. 156, p. 250.

## Bathurst Power & Paper Co., Ltd.-Earnings-

6 Months Ended June 30— 1942 1941 Profit after deprec. & depl. but bef. inc. taxes\_ \$881,282 \$645,203 Note Dominion income and excess profits taxes, it is stated, are being accrued currently at an assumed rate aggregating 40%. However, the final liability for such taxes is uncertain and an adjustment of the tax provision may be necessary before the end of the year.

Current assets as of June 30, 1942, amounted to \$5,049,605, including cash and marketable securities of \$1,673,130. With current liabilities at \$1,072,982, net working capital was \$3,976,623. This compares with \$3,846,305 as on March 31, and \$3,649,709 as of Dec. 31, 1941.

It was officially stated the balance of \$105,000 on purchase money notes was paid off in full in June.—V. 156, p. 1204.

# Baxter Laundries Corp.—Accumulated Dividend—

The directors on Sep. 29 declared a dividend of \$2 per share on account of accumulations on the \$4 cumulative preferred stock, par \$50, payable Oct. 10 to holders of record Oct. 5. A similar distribution was made on this issue on May 15, July 19 and Dec. 18, 1941; none since.—V. 154, p. 1590.

# Beatrice Creamery Co. (& Subs.) - Earnings-

Period End. Aug. 31-		19423 N	dos.—1941	1942-12 N	108.—1941
	Net sales	\$27,645,627	\$21,907,474	\$94,481,673	\$77,257,817
	*Net profit	539,437	506,824	1,683,910	1,867,649
	Earns. per com. share	\$1.11	\$1.19	\$ 3.21	\$3,69
	*After interest, depre	ciation and	provision fo	or Federal	income and

Notes—(1) The company states that provision for Federal income and excess profits taxes for the three months ended Aug. 31, 1942, has been calculated at a rate in excess of 70% of the taxable earnings, giving effect to the tentative proposals now before Congress. This is an increase of approximately 20% over the rate used in statement of earnings for first quarter of present fiscal year.

The adjustment to the increased rate for the first year.

The adjustment to the increased rate for the first of present fiscal year amounted to 61 cents per share of common stock, and has been included in the provision for the 12 months ended Aug. 31, 1942. The adjusted accumulated earnings, therefore, on the common stock for the six months ended Aug. 31, 1942, after provision for Federal income and excess profits taxes at present proposed rates were \$1.44 per share.

(2) Provision for Federal income and excess profits taxes amounted to \$1,380,000 in the August quarter of 1942.—V. 156, p. 75.

# Beech Aircraft Corp.—Initial Dividend—

The directors have declared an initial dividend of \$1 per share on the common stock, par \$1, payable Oct. 27 to holders of record Oct. 17.
-V. 156, p. 75.

# Rell Telephone Co of Pennsylvania\_Farnings.

went rerephone e	U. UL A CA	ARIO J A V CO ALA	- 130111111	B	
Period Ended Aug. 31-	1942-Mo	nth-1941	1942-8	Mos.—1941	
Operating revenues	\$7,324,525	\$6,652,964	\$58,708,595	\$54,261,840	
Uncollectible oper. rev	19,814	14,996	116,481	113,701	
Operating expenses	5,055,428	4,628,243	39,890,003	36,197,231	
Operating taxes	978,526	751,338	8,309,190	7,252,954	
Net oper, income	\$1.270.757	\$1.258.387	\$10.392.921	\$10,697,954	
Net income	816,668	747,113		6,425,473	1
-V. 156, p. 1204.	No.	X			

# Bendix Aviation Corp.—Dividend Meeting Postponed

The board of directors postponed its next regular meeting from Oct. 28 to Nov. 24. Dividend action, which would ordinarily be taken at the October meeting, will be postponed until Nov. 24. The step was taken in order to give the directors added time in which to determine the corporation's dividend policy in the light of developments in connection with tax legislation and renegotiation of profits under existing law.

Distributions of \$1 each were made on the common stock (par \$5) on March 2, June 1 and Sept. 1, of this year, and in each quarter during 1941. -V. 156, p. 1204.

### Birmingham Electric Co.

Du ming nam kiet	wite co.	Earnings-		
Period End. Aug. 31-	1942-M	onth-1941	1942-12 1	dos.—1941
Operating revenues	\$878,511	\$741,998	\$9,799,361	\$8,472,081
Operating expenses	526,434	467,165	6.016,605	5,360,686
*Federal taxes	87,083	40,566	778,322	389,203
Other taxes		62,377	762.639	769,741
Prop. retir. res. approp.	50,000	50,000	600,000	600,000
Amortization of limited-				
term investments	309	309	3,707	3,707
Net oper, revenues	\$149,602	\$121,581	\$1.638,088	\$1,348,744
Other income (net)	763	532	7,878	5,811
Gross income	\$150,365	\$122,113	\$1.645,966	\$1.354.555
Interest on mtge, bonds		45.750	549,000	549,000
Other int. and deducts.	4,598	4,534	56,371	55,581
Net income	\$100.017	\$71,829	\$1.040.595	\$749,974
Dividends applicable to			429,174	429,174
THE PROPERTY OF STREET			4	
Balance		desinateria	6611,421	\$320,800

\*Includes provisions for Federal taxes of \$21,821 for the current month and \$138,918 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.— V. 156, p. 748.

### Boston Consolidated Gas Co.—Output Up 6.9%—

The company reports output for September, 1942, of 1,056,671,000 cubic feet, as compared with 988,874,000 cubic feet in September, 1941, an increase of 6.9%. Output compares as follows (000 omitted):

	1376	TOTAL .	LLANCOUNCE TO THE REST OF
是上海企图 中国 [1] 2 CO	(cu. ft.)	(cu. ft.)	Increase
January	1.551.222	1,490,244	+4.1%
Pebruary	1,422,110	1,295,368	+9.8%
March	1,357,694	1,384,148	-1.9%
April	1.195,361	1,108,156	+7.9%
May	1,120,554	1,057,633	+5.9%
June	1.011.022	949,242	+6.5%
July	972.397	875.866	+ 11.0%
August	986,050	895,692	+ 10.1%
September	1,056,671	988,874	+6.9%
-V. 156, p. 863.		1000000	ALL PROPERTY.

### Boston Edison Co.—Output Off 0.2%—

Net system output of the Boston Edison Co., as reported to the Edison Electric Institute for the week ended Oct. 3, 1942, was 29,608,000 kwh., as compared with 29,667,000 kwh. for the week ended Oct. 4, 1941, a decrease of 0.2%.

For the preceding week ended Sept. 26, 1942, output was 30,029,000 kwh., an increase of 7.5%.—V. 156, p. 1204.

# (S. F.) Bowser & Co., Inc. -25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the 50-cent non-cumulative first preferred stock, no par value, payable Nov. 1 to holders of record Oct. 15. This compares with 19 cents paid on Aug. 1, last, and an initial of 19½ cents on May 1, 1942.—V. 156, p. 600.

# British-American Tobacco Co., Ltd.—Dividend—

An interim dividend of 15.2 cents per share was paid on Oct. 7 on the American depositary receipts for ordinary registered and bearer stocks to holders of record Sept. 1. An interim dividend of 5½ cents per share was paid on April 6, last, while on Feb. 18, 1942, a dividend of 12.398 cents was paid. Payments during 1941 were as follows: Feb. 14, 19.2 cents; April 5, 14 cents; July 7, 10.8 cents; and Oct. 6, 10.7 cents.—V. 156, p. 689.

# British Columbia Packers, Ltd. (& Subs.) - Earnings-

U	William Co.	-	-Years	-	16 mos.
	Period Ended April 30-	1942	1941	1940	1939
į.	Operating profit	\$1,412,067	\$740,454	\$1,111,184	. \$518,693
	Prov. for depreciation	289,859	287,256	263,813	259,996
	Interest	42,923	44,923	46,923	23,301
	Managem. and exec. sal.	46,150	37,900	30,116	34,392
	Legal fees and exp	5,756	4,024	4,245	6,296
	Prov. for inc. taxes, etc.	598,849	154,404	369,935	57,881
	Directors' remuneration	1.000	1.075	1,500	2,350
	Bond disct. and exps	4.021	4,021	4,020	1,675

Profit \_ °\$423,510 °\$206,852 \* \$390,632 \* \$132,802 \*Equivalent to \$3.11 per common share in 1942 and \$1.51 per common share in 1941.

# Consolidated Balance Sheet, April 30, 1942

Assets—Inventories, \$2,695,404; unexpired insurance and prepaid items, \$28,076; bills and accounts receivable, advances to fishermen and others, secured and unsecured (less reserve), \$1,168,554; Dominion of Canada 3% 1954 Victory loan bonds, \$5,000; cash at banks, on hand and in transit, \$65,657; freehold lands at 1938 assessed value, \$133,188; leasehold lands at nominal value, \$1; buildings, plant, machinery, etc. (less reserve for depreciation), \$2,464,337; licenses, trademarks, goodwill, etc., \$1,108,818; bond discount and expense (less amounts written off), \$46,576; miscellaneous deferred charges, \$2,006; total, \$7,707,617.

Liabilities—Sundry creditors (including accrued interest, etc.), \$1,-231.794; bills payable, \$70,979; reserve for income, excess profits and other taxes, \$620,501; deferred liability (bill payable), \$179,021; first mortgage bonds, \$850,000; common stock (no par), \$3,600,000; earned surplus, \$1,155,321; total, \$7,707,617.—V. 156, p. 735.

# Pultich Columbia Dower Corn I td Farnings

**	Period End. Aug. 31—	The second second	1000	1942—8 M	
	Gross earnings Operating expenses			\$13,922,865 9,334,926	\$12,071,809 7,749,831
	Net earnings	\$516,817	\$514,692	\$4,587,939	\$4,321,978

# Brooklyn Union Gas Co.—Special Report—

The company in a letter dated Oct. 2, 1942, addressed to stock-holders and employees informs them in regard to various matters affecting the company's interest and welfare. The letter states

Our contribution to the war effort is highly important because we contribute very largely with our product to the operations of those who make many implements of war.

who make many implements of war.

There are in our employ at this time about 4,200 people. This is fewer than the normal number by reason of the fact that our new business and appliance selling activities have been practically stopped by Government order. Besides this, our main and service extensions are severely curtailed by the same limitations. More than 380 of our people are in the service of the United States Armed Forces. While this has meant a rearrangement of our activities, no word of complaint has been heard from any of our people as to additional duties which may have been required of them.

On Sept. 23 directors voted a dividend of 25 cents per share payable Nov. 2 to stockholders of record Oct. 5, 1942. In no sense should

Nov. 2 to stockholders of record Oct. 5, 1942. In no sense should this be regarded as establishing any precedent with respect to amount or frequency of dividends. The facts are these:

# Earnings Per Share, Periods Ended Aug. 31

B	1942	1 Month 8 *loss\$0.11 0.03	Months 12 M \$1.20 1.54	\$1.73 2.20
	*Retroactive adjustments (net) in the month of August account entire			

in that month. Directors and officers have been mindful of the coming maturity of certain of the company's bond issues. The first maturity is in 1945, the second in 1947, the third in 1950, and the fourth in 1957. The outstanding bonds now total \$48,217,000. Wages of employees of this company, except officers, were increased by \$4 per week per person and the Temporary Cost of Living Compensation plan discontinued as of May 10, 1942. This change insofar as employees in the bargaining unit of Local 101, Transport Workers Union, Utility Division, C. I. O., are concerned, is the award of an arbitrator chosen at the instance of the United States Department of

union, other Division, c. 1. O., are concerned, is the award of an arbitrator chosen at the instance of the United States Department of Labor.

A contract between the company and the Union has been executed. It runs from Aug. 1, 1942, to July 31, 1943. The previous contract expired on April 1, 1942.

The gross increase in company expenses incident to the arbitrator's award of wages is estimated to be \$888,000. At the time of the award the company was paying Temporary Cost of Living Compensation to its employees at the rate of \$328,000 per year. From July 1, if this plan had been continued, this form of compensation would have increased to approximately \$492,000 per year. The rate to July 1 was 4%, and after July 1 was to have been 6% of employees wages up to \$3,000, which was about one-half of the increased cost of living as indicated by the cost of living index of the National Industrial Conference Board.

The heaviest increase in expenses in fecent years and the heaviest increase in prospect at the moment is in the matter of taxes. Federal income taxes have been accrued on the basis of 40% of net income since the beginning of this year. Through 1941 taxes were accrued at an average rate of 31%. The prospect now is for a 45% rate for Federal income taxes.

Pederal income taxes.

In addition to the much higher Federal income taxes, other taxes

Real estate Franchise Federal income All others	1941	1931	Increase
	\$1,374,635	\$808,071	\$566,563
	868,331	661,469	206,862
	830,000	166,239	663,760
	1,397,694	215,433	1,182,260
Totals	\$4,470,660	\$1,851,213	\$2,619,447

The real estate tax is on land and buildings which are the property of the company. The franchise tax levied by the State and paid to the city is based upon property of the company in the public streets, consisting of mains and services. The Federal income tax is on net taxable earnings of the company.—V. 156, p. 1234.

# Brown Fence & Wire Co.—Earnings—

Years Ended June 30— Net sales Cost of sales	1942 \$5,166,173 3,540,638	1941 \$3,650,190 2,545,401	1940 \$3,600,378 2,531,981	1939 \$4,097,623 3,099,956
Gross profit Sell., gen. & adm. exps.	\$1,625,535 923,578	\$1,104,789 886,241	\$1,068,397 954,634	\$997,667 815,459
Income from oper Other income (net)	\$701,957 28,766	\$218,548 34,398	\$113,763 31,472	\$182,208 47,942
Total income	\$730,723	\$252,946	\$145,235	\$230,149 33,352
Fed. excess profits tex.	200,000 178,500	69,051	26,500	33,891
Adj. for pr. years taxes Prov. for invent. cont.	Cr669 50,000	o do Destillo		
Net income Divs. deci. and paid on	\$302,891	\$183,895	\$118,735	\$162,903
class A preferred	302,145		163,456	198,128 83,929
Earnings per share on 279,764 shrs. common Provision for depreci	\$0.38	Nil he year an	Nil counted to	Nil 829,047 in

### Balance Sheet, June 30, 1942

Assets—Cash, \$798,769; certificates of indebtedness, \$48,000; notes and accounts receivable (trade) (less reserve), \$479,337; inventories, \$893,495; investments and other assets, \$22,415; land, \$100,799; buildings, machinery and equipment (less reserves for depreciation of \$1,002,557), \$453,079; deferred charges, \$124,750; total, \$2,920,643.

Liabilities—Accounts payable, \$279,771; accrued taxes, \$34,115; Federal taxes on income, est. (less U. S. Treasury notes at eost \$150,240), \$197,260; reserves, \$115,000; class A preferred stock (99,064 no par shares). \$690,640; common stock (par \$1), \$279,764; capital surplus, \$696,650; earned surplus, \$334,116; class A preferred stock in treasury (700 shares at cost), \$6,673; total, \$2,920,643.—V. 156, p. 689.

# Bush House, Ltd.—Earnings—

6 Mos. End. June 30-	1942		1941	1	940
•Net profit	\$36,778		\$43,624	1 84	6,753
*After depreciation, amortization,	provision	for	incon	ie tax,	and
excess profits tax in 1942.					
Note-Net income was converted at			pound	official	rate
of exchange at June 30, 1942V. 156	, p. 1015.				

# Bush Terminal Co.—Accumulated Dividend—

The directors have declared a dividend of \$3 per share on account of accumulations on the 6% cumulative preferred stock, par \$100, payable Oct. 26 to holders of record Oct. 16. Distributions of \$6 each were made on this issue on April 20 and July 25, last. After the current payment arrearages will amount to \$1.50 per share.—V. 156, p. 1234.

# Butler Brothers—September Sales—

Period End. Sept. 30-	1942-Mo	nth-1941	1942-9 Mos1941		
Wholesale sales Retail sales	\$10,865,352 1,095,981	\$11,532,715 929,723	\$79,075,161 8,408,029		
Combined sales	\$11,961,333	\$12,462,438	\$87,483,190	\$75,530,300	

# (A. M.) Byers Co .- Preferred Dividend-

The directors have declared a dividend of \$1.8813 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Nov. 2 to holders of record Oct. 15. This payment represents the sum of accumulated and unpaid dividends due May 1, 1941, together with interest thereon at 5%.

On Sept. 14. last, a distribution of \$1.8 this issue, which represented the dividend due Peb. 1, 1941, with interest thereon at 5%.—V. 156, p. 1015.

# Calgary & Edmonton Corp., Ltd.—Annual Report—

Production revenue Depreciation, etc. Operating expenses Income and excess profits taxes on above (est.)	\$562,961 13,330 54,493 130,521
Net profit from production	\$364,619 13,001
Combined profits for year Distribution to shareholders	\$377,620 241,510

# Balance Sheet, June 30, 1942

Assets—Cash, \$110,667; royalties, etc., receivable, \$84,599; marketable securities, \$375,681; drilling and development (less reserve) \$295,-903; geological surveys, \$5,585; surface equipment at wells (less reserve for depreciation of \$21,855), \$43,655; automobile (less depreciation written off), \$1,010; total, \$917,101.

Liabilities—Accounts payable, \$5,250; Dominion and prov. inc. taxes and excess profit tax (est.), \$156,368; capital stock (2,415,100 no par shares in consideration of mineral rights (unvalued) and cash \$45,-292), \$45,292; surplus, \$710,191; total, \$917,101.—V. 154, p. 51.

# Canada Iron Foundries, Ltd.-Omits Common Div.-The directors on Sept. 30 declared the usual semi-annual dividend of 3 per share on the 6% non-cumulative preferred stock, par \$100,

payable Nov. 1 to holders of record Oct. 15, but took no action on the common dividend ordinarily payable about this time.

Distributions of \$3 per share were made on the common stock on April 15, last, and on April 15 and Oct. 1, 1941.—V. 154, p. 51.

# Calmont Oils, Ltd-Earnings-

Years Ended May 31— Tool rental	1942 \$67,050	1941 \$73,989 §	1940 837,845 1,142	1939 \$84,194 1,028
Other revenues	19,465	19,910	28,704	40,746
Total revenue Operating expenses Admin. and gen. exps Other charges	\$86,515 54,738 12,964	\$93,899 55,389 14,824	\$67,691 51,852 22,998	\$125,968 94,118 12,977 2,198
Prov. for income taxes. Investments written off Share in profit with	38,000	28,487		
Northwest Co., Ltd	Cr71,965	Cr51,710	Allence II	-
Profit for year Equal to 2 cents a share	*\$52,779 re in 1942 a	The second secon	†\$7,159 share in 19	\$16,674 41, †Loss.

Balance Sheet, May 30, 1942

Assets—Cash on hand and in banks, \$30,914; accounts receivable (less reserve for doubtful debts, \$575), \$845; loans receivable (payable from production), \$1,490; royaltles receivable, \$1,249; accrued interest receivable, \$274; employees war bonds, \$1,671; May production receivable, \$12,162; investments, \$147,038; investments in and loan to subsidiary company, Marston Investments, Ltd., \$3,437; interest in joint operations with Northwest Co., Ltd., \$322,502; net expenditure to date on drilling contract, \$12,372; fixed assets (net), \$127,688; leases, \$468,746; deferred charges to revenue, \$1,313; total, \$1,131,600.

Liabilities Payroll, \$2,181; Dominion income tax, \$36,026; accounts payable, \$21,415; accrued taxes, \$1,209; directors' fees, \$290; tool rental deferred, \$56,822; capital stock (\$1 par), \$2,252,766; deficit, \$1,239,109; total, \$1,131,600.—V. 154, p. 1591.

### Canada Northern Power Corp., Ltd.-Earnings-

Period End. Aug. 31	1942-M	onth-1941	19428 Mos1941			
Gross earnings Operating expenses	\$366,170 150,894			\$3,357,488 9 1,478,248		
Net earnings Note Operating expertaxes.—V. 156, p. 955.		\$233,121 include ince				

## Canada Packers, Ltd. (& Subs.)-Earnings-

Years Ended-	Mar. 26, '42	Mar. 27, '41	Mar. 28, '40	Mar. 30, '39
Net sales Income from invest. Profit on sale of invest.	3,990	110,291,840	88,205,640 1,866 3,971	77,225,733 3,636 45,235
Total income  Cost of livestock, materials, supp., pkgs.,		110,295,877	88,211,477	77,274,604
etc.	121,805,100	92,239,275	72.228.950	64.182.123
Exps., wages, sal., etc.			11.547.556	10,212,590
Wartime inven. res	1,310,000		579,000	10,212,000
Deprec. on fixed assets				891,023
Interest on bonds	51,300		898,082 95,565	166,132
Res. for Dom., Prov. &		00,023	93,303	100,132
municipal taxes		1 575 636	1 104 818	891 400
			1,194,515	531,498
Reserved against invest. Loss on sale of fixed		CONTRACTOR OF THE PARTY OF THE		-
Prem. of 134% pd. or payable upon redemp.				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
of 4% coll. trust bds.		-		52,500
Net profit for year	1.611.465	1.555.028	1.667.810	1.238,736
Previous surplus	8.761.970		7.239.132	6.000,396
Flevious surpius	6, 101, 510	6,100,542	1,233,132	0,000,380
Total surplus	10,373.435	9.661,970	8,906,942	7,839,132
Common dividends	800,000	900,000	800,000	600,000
Surplus end of period Earnings per share on	9,573,435	8,761,970	8,106,942	7,239,132
stock (no par)	\$8.06	\$7.77	\$8.34	\$6.10

# Consolidated Balance Sheet, March 26, 1942

Assets Cash on hand, \$27,114; accounts receivable, less reserves, Assets—Cash on hand, \$27,114; accounts receivable, less reserves, \$10,279,449; inventories of products, materials and supplies, \$16,330,296; liffe insurance (cash surrender value), \$449,199; investment in bonds and shares at book value, \$121,634; prepaid expenses, \$452,576; balances receivable from employees for War Loan bonds purchased on their behalf (secured), \$230,159; sundry advances, mortgages, deposits, balances receivable, and advances to employees for expenses, etc., \$202,357; investments in and advances to subsidiaries (less reserve), \$683,021; land, buildings, leasehold, plant and equipment, \$22,548,90; goodwill \$1; total \$61,379,608. 594,800; goodwill, \$1: total, \$51,379,608.

Liabilities—Borrowings from bankers and others (secured \$9,528,350), \$14,167,782; accounts payable and accrued charges, \$2,779,538; reserve for income, sales, municipal and other taxes, \$3,055,889; accrued bond interest, \$13,508; dividend payable on common shares, \$200,000; collateral trust debentures, \$1,500,000; reserve for depreciation, \$13,033,-688; surplus on appraisals, \$5,617,483; capital (200,000 common shares, \$1,429,244; exped surplus account \$8,577,435; total \$51,500,000. no par), \$1,438,284; earned surplus account, \$9,573,435; total, \$51,-379,608.—V. 154, p. 147.

# Canadian Pacific Ry.—Earnings—

Period End. Aug. 31-	1942-Month-1941		1942—8 Mos.—1941	
Gross earnings Working expenses	\$ 22,053,767 18,833,737		\$ 165,012,867 136,576,303	\$ 139,189,350 112,928,231
Net earnings Week Ended Sep. 30-	3,220,6_3	3,146,005	28,436,564 1942	26,261,119 1941
Traffic earnings				\$6,026,000

# Canadian Wirebound

	STATE OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON AN	isle Realties		AND MARKET
Years Ended April 30-	1942	1941	1940	1939
Net earnings	\$359,339	\$292,730	\$204,249	\$172,172
Prov. for depreciation Prov. for Fed. & Prov-	91,792	81,140	62,167	54,810
incial income taxes	*128,000	*100,462	22,465	10,680
Net profit for period	1\$139.547	18111,129	\$119,616	\$106,683
Divs. on class A shares *Includes provision for 1942 and \$2.18 in 1941 p	excess prof			77,826 o \$2.74 in

# Consolidated Balance Sheet, April 30, 1942

Assets—Cash on hand and in banks, \$57,057; accounts receivable (less reserve for bad debts), \$336,352; inventory, merchandise and supplies, \$321,503; prepaid expenses, \$23,193; cash surrender value of life insurance, \$3,775; sundry investments and advances, \$5,515; buildings and equipment (less reserve for depreciation, \$658,452), \$220,430; land, \$176,866; patents, leasees, etc., \$636,122; total, \$2,380,814.

Liabilities—Accounts and bills payable, \$271.028; sundry creditors, \$24,183; accrued expenses, \$31.474; provision for income and excess profits taxes, \$1.62,000; mortgages payable, \$127,269; miscellaneous reserve, \$10,688; class A stock (50,915 no par snares) and class B stock (40,000 no par shares), \$1,363,790; consolidated earned surplus, \$224,866; special surplus, \$165,525; total, \$2,380,814.—V. 156, p. 690.

# Carolina Power & Light Co.—Hearing Oct. 14-

The SEC has set Oct. 14 for hearing on application filed covering transactions, which are summarized as follows:

National Power & Light Co. proposes to surrender for cancellation to Carolina Power & Light Co., as a capital contribution to the latter, 1,442,609 shares of the common stock (no par) of Carolina Power & Light Co. Upon surrender of shares for cancellation, Carolina Power & Light Co. proposes to make the following adjustments to its accounts, as of Jan. 1, 1942:

(1) To segregate the amount of \$42,812,763 appearing on its books as capital stock liability, as of Jan. 1, 1942, between preferred stock and common stock, so that the stated value for the \$7 preferred stock and common stock will be \$11,223,200, \$8,153,300 and \$23,643,099, respectively. In order that all shares of preferred stock may be stated at the liquidation value of \$100 per share, the sum of \$206,837 will be transferred to capital stock account, of which amount \$202,961 will be provided for from earned surplus and \$3,875 by virtue of the cancellation of reacquired capital stock.

(2) To cancel 1,573 shares of \$7 preferred stock new held in the treasury, and 300 shares of \$7 preferred stock and 1,079 shares of \$6 preferred stock now held as reacquired capital stock, and to reduce the \$7 preferred stock liability in the amount of \$107,900.

(3) To transfer from earned surplus to a reserve account the sum of \$150,000 to provide for a dividend on common stock in said amount declared on March 11, 1942, from earnings in 1941, and the sum of \$30,000 to provide for a liability at Dec. 31, 1941, under the escheat laws of the State of North Carolina.

(4) To transfer from earned surplus to a contingency reserve the sum of \$865,832 to provide for the disposition of amounts hereafter determined to be charged to electric plant adjustments, and any remaining amount of such reserve to be used for other corporate purposes.

(5) To reduce capital stock liability in the amount of \$13,643,099 by

(5) To reduce capital stock liability in the amount of \$13,643,099 by rediting such amount to capital surplus.

(6) To reclassify the sum of \$18,648,438 to electric plant adjustments

and the credit this amount to electric plant in process of reclassification.
(7) To dispose of the amount of \$18,648,438, reclassified to electric

plant adjustments, by charging \$5,005,338 to earned surplus and \$13,643,099 to capital surplus created as set forth above.

# Earnings For Month and 12 Months Ending Aug. 31

Period End. Aug. 31-	1942-M	onth-1941	1942-12	Mos1941
Operating revenues	\$1,366,669	\$1,385,288	\$16,158,138	\$15,440,717
Operating expenses	537,203	626,765	6,656,714	6,423,782
*Federal taxes	268,617	110,782	2,389,342	948,472
Other taxes Property retiremt, res.	160,431	158,354	1,731,221	1,629,449
appropriations	110,000	105,000	1,300,000	1,200,000
Net oper. revenues	\$290,418	\$384,387	\$4,080,861	\$5,239,014
Other income (net)	315	621	23,941	19,464
Gross income	\$290,733	\$385,008	\$4,104,802	\$5,258,478
Int. on mtge. bonds	143,031	143,750	1,717,813	1,725,000
Other int. & deducts Amort. of premium on	983	876	19,385	16,539
debt	Cr4,713	Cr4,911	Cr56,603	Cr56,885
Int. chrgd. to construc.	Cr5,568	Cr3,634	Cr83,325	Cr13,004
Net income			\$2,507,532	\$3,586,829
Dividends applicable to p	preferred sto	cks	1,255,237	1,255,237
Balance			\$1,252,295	\$2,331,592

Balance \$1,252,295 \$2,331,592

\*Includes provisions for Federal taxes of \$73,513 for the current month and \$528,241 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.

In connection with the refinancing by the company in 1940, extraordinary deductions for income tax purposes of unamortized debt discount and expense, call premiums on bonds retired, and other non-recurring deductions largely offset taxable income for the year 1940. Consequently, the amount of taxes appearing in the column for the 12 months ended Aug. 31, 1941, of the above statement does not reflect the provisions which normally would have been made during that period for income and excess profits tax purposes. If adjustments were made to exclude non-recurring reductions in taxable income due to refinancing, it is estimated that the amount for direct taxes for the 12 months ended Aug. 31, 1942 and 1941, would have been \$4,120,563 and \$3,028,502, respectively.—V. 156, p. 955.

# (J. I.) Case Co .- Dividend Dates --

The dividend of \$3 per share, recently declared on the common stock, was paid on Oct. 1 to holders of record Sept. 12 (not Sep. 15, as previously reported). This dividend was subject to deduction for Wisconsin privilege dividend tax of \$0.03400326 per share.

A distribution of \$7 per share was made on the common stock on Dec. 24, 1941, and one of \$3 on Dec. 24, 1940.—V. 156, p. 511.

### Celanese Corp. of America-Shifts in Personnel in Division-

Celanese Celluloid Corp., the plastics division of the above corporation, announced on Oct. 2, the formation of a new department to be known as the technical sales service division.

This new department will service the many industrial plants new to plastics that are using the company's "Lumarith" plastics to replace more traditional materials. Millard Demarest, until now Director of Sales of the "Lumarith" molding materials division, will head the technical sales service division. Mr. Demarest will be succeeded by W. Raymond Porter, now head of the Washington, D. C. office, and formerly Mr. Demarest's assistant.

George H. Boehmer, General Sales Manager of the company for many years prior to his retirement because of ill health three years ago, returns to active duty as head of the Washington, D. C. office. Celanese Celluloid Corp. are producers of aero quality "Lumarith", a transparent cellulose acetate plastic especially developed for aircraft cockpits, as well as other plastics and chemicals almost wholly devoted to war work.—V. 156, p. 955.

# Central Arizona Light & Power Co.—Earnings—

Period End. Aug. 31-	1942-Mo	nth-1941	1942-12 1	dos1941
Operating revenues	\$538,615	\$410,859	\$5,462,835	84,717,691
Operating expenses	273,145	208,714	2,958,156	2,382,389
*Federal taxes	95,796	45,141	677,138	508,305
Other taxes	24,530	28,390	421,619	473,570
Property retiremt, res.				
appropriations	49.000	37.750	484.500	444,000
Amort, of limited-term				The control wash
investments	2,998	2,909	37,609	34.927
				-
Net oper, revenues	\$93,146	\$87.955	8883.813	\$874,500
Other income (net)	45	44	10,588	772
	-	-		
Gross income	\$93,191	\$87,999	\$894,401	\$875,272
Int. on mtge. bonds	18,959	18,959	227,500	227,500
Other interest	1.089	976	13.432	9,859
	-	37		
Net income	\$73.143	868.064	\$653,469	\$637.913
Dividends applicable to p		eks	108.054	108,054
approximate to p				

\$545,415 \$529,859 \*Includes provisions for Federal taxes of \$16,663 for the current month and \$113,257 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156,

# Central Republic Co.-Earnings-

# Earnings, Year Ended June 30, 1942

Balance at July 1, 1941	\$556,091 15,443 34,632
DeficitEarnings per share	\$19,190 \$0,11

# Balance Sheet, June 30, 1942

Assets Cash in banks and office funds, \$185.463; due from eus-mers for securities sold but not delivered, \$64,542; due from brokers

and dealers for securities sold but not delivered, \$21,046; good faith deposit with U. S. Treasury, \$25,000; sundry accounts and advances, \$4,345; security inventory (at cost), \$1,802,110; furniture and equipment (at cost, less reserve of \$4,666), \$6,762; deferred charges, \$5,970; total, \$2,115,239.

Liabilities—Due to customers for securities bought but not received, \$2,910; customers free credit balances, \$45,172; due to brokers and dealers for securities bought but not received, \$38,005; securities sold as principal, \$15,233; unpaid stockholders distribution, \$7,863; other accounts payable and accrued expenses, \$16,445; dividend payable July 15, 1942, \$17,115; provision for Federal taxes on income (estimated), \$160; reserves for depreciation of security inventory, \$485,318; capital stock (\$5 par), \$700,000; paid-in surplus, \$362,710; earned surplus, \$536,002; capital stock in treasury, \$138,992; received on stock purchase options, \$16,399; total, \$2,115,239.—V. 152, p. 3963.

#### Central States Power & Light Corp. - SEC Grants Postponement of Hearing-

At the request of the company, the SEC has postponed from Oct. 7 to Oct. 28 hearing on the proposal of Central States Power & Light Corp. to acquire all of the assets of its wholly-owned subsidiary, Missouri Pacific Power Co. The proposal includes resale of such property and certain assets to Sho-Me Power Cooperative, a Missouri cooperative, for \$250,000. See also V. 156, p. 1234.

#### Chesapeake & Potomac Telephone Co. (Balt.)—Earns. 1942—Month—1941 1942—8 Mos.—1941 \$261,120 \$254,100 \$2,052,017 \$2,019,634 Period End. Aug. 31— Net income

# Gain in Number of Telephones-

The company had a net gain of 1,563 stations during September, compared with 3,364 in the same month last year and 2,935 in September, 1940.

For the first nine months of the current year the company had a net gain of 24,587 stations, compared with 26,068 in the same period of 1941 and 16,498 in the first nine months of 1940.—V. 156, p. 601.

### Chesapeake & Potomac Telephone Co. (D. C.)—Earns. 1942—Month—1941 1942—8 Mos.—1941 \$1,965,882 \$1,315,697 \$13,431,076 \$10,175,012 1,413,475 1,016,660 7,413,254 10,500,032 197,440 109,845 1,090,415 1,041,215 230,405 89,334 983,779 1,045,210 Period End. Aug. 31-Operating revenues \_\_\_ Operating expenses \_\_\_ Taxes (1941 rate)\_\_\_\_ -V. 156, p. 956.

#### Chrysler Corp.—Awarded Army and Navy "E"-

Its record in cutting assembly time of the Bofors anti-aircraft cannon from 450 hours each to 14 hours on Oct. 6 brought Government recognition in the form of the Army-Navy "E" flag to more than 45,000 employees of this corporation.—V. 156, p. 778.

### Collyer Insulated Wire Co.—Smaller Dividend-

The directors recently declared a dividend of 30 cents per share on the common stock, no par value, payable Oct. 1 to holders of record Sept. 23. This compares with 50 cents per share paid on April 1 and July 1, last. Payments during 1941 were as follows: April 1 and July 1, 30 cents each, and Oct. 1 and Dec. 27, 50 cents each.—V. 155, p. 155.

### Colonial Airlines, Inc.-New Vice-President, Etc.-

Branch T. Dykes has been elected Vice-President in Charge of Maintenance; Francis J. Hartley Jr. of Boston has been elected to the board of directors, and Carl L. Anthony has been appointed Assistant Secretary .- V. 156, p. 1016.

## Colonial Stores, Inc.—Sales Increased—

Period End. Sept. 26— 1942—4 Wks.—1941 1942—39 Wks.—1941 ales \$6,564,298 \$5,024,000 \$56,855,403 \$41,153,481 

# Columbia Broadcasting System, Inc.-New V.-Ps.-

The directors on Oct. 7 elected Frank K. White and Joseph H. Ream as Vice-Presidents of the company. Mr. White will retain the office of Treasurer, which he has held since 1937, and Mr. Ream will continue as Secretary, a post which he has held since 1938.—V. 156,

### Columbia Gas & Electric Corp.—SEC Approves Plan for Sale of Company's Holdings in Panhandle Eastern Pipe Line Co.

A plan for outright divestment of the Panhandle Eastern Pipe Line

A plan for outright divestment of the Panhandle Eastern Pipe Line Co. from the Columbia Gas & Electric Corp. holding company system was approved Oct. 3 by the SEC, closing a long and bitter legal battle. The elements of the plan are summarized as follows:

(1) Columbia Oil & Gasoline Corp (subsidiary of Columbia Gas) will surrender to Panhandle Eastern Pipe Line Co. the 10,000 shares of class B preferred stock of Panhandle held by Columbia Oil, against payment to Columbia Oil of the cash sum of \$1,000,000 plus accrued dividends to the date of surrender and payment;

(2) Columbia Oil will sell to Phillips Petroleum Co. for the cash sum of \$10,436,826, subject to interest and dividend adjustments, Columbia Oil's holdings of common stock of Panhandle Eastern consisting of 404,326 shares or 50.1% of the common shares outstanding, and will receive from Phillips, as further consideration for such sale, general releases from Missouri-Kansas Pipe Line Co. and others in favor of Columbia Oil and Columbia Gas, their respective officers and directors, together with court orders dismissing with prejudice the various actions brought against them or any of them by Missouri-Kansas Pipe Line Co. and others; Line Co. and others;

(3) The sales described above will be exempted from the require-ents of competitive bidding;

(4) Columbia Oil will be wound up on the following terms and con-

(a) Payment in full of all indebtedness, including debentures held by Columbia Gas, together with accrued interest thereon to the date of

(b) Distribution to the common stockholders of Columbia Oil, in full settlement of all their rights and interest in the corporation, of the sum of \$1 per share in cash;

the sum of \$1 per share in cash;

(c) Transfer of all remaining assets to Columbia Gas as holder of all the outstanding preferred stock.

(5) The plan provides that neither it nor the transactions contemplated therein shall become binding upon Columbia Oil unless and until they are authorized and consented to by affirmative vote of the holders of the requisite amount of common and preferred stock of Columbia Oil at a stockholders' meeting duly called to act thereon, as provided by the laws of the State of Delaware and its certificate of incorporation, as amended.—V. 156, p. 1148.

#### Columbia Oil & Gasoline Corp.—Sale of Panhandle Eastern Pipe Line Co. Holdings Approved by SEC-To Be Liquidated-

See Columbia Gas & Electric Corp.

The SEC has granted applications of corporation and Panhandle Eastern to withdraw applications to exempt them as a holding company from the provisions of the Public Utility Holding Company Act. Columbia Oil owns 50.1% of Panhandle common stock, which it proposes to sell to Phillips Petroleum Co., the transactions having been approved by the Commission. In asking withdrawal of their applications, both Columbia Oil and Panhandle filed amendments with the SEC stating that their interest, direct in cases of Panhandle and indirect in case of Columbia Oil, in Indiana Gas Distribution Corp. has been sold, and that they now have no interest in public utility companies.—V. 156, p. 864.

#### Commonwealth & Southern Corp.—SEC Brief Defends Order Issued Against Corporation

Defending its ruling of April 9, last, ordering the corporation to change its capital structure over all common stock, the SEC in a brief filed in U. S. Circuit Court of Appeals at Philadelphia, Oct. 2,

declares the present structure is "perilously top-heavy with senior securities in relation to the property base which provides the earnings of the system" and should be changed to a realistic base.

Otherwise, the brief says, the dividends on the preferred will continue to fall in arrears and the equity of the common "buried year by

year under a landslide of mounting dividend arrearages."

The brief is a reply to one filed by corporation to support the appeal it took to the Circuit Court last April to upset the SEC's order. Commonwealth has attacked the constitutionality of the "death sentence" secion of the Utility Holding Company Act.

### Weekly Output-

The weekly kilowatt hourt output of electric energy of subsidiaries of the corporation adjusted to show general business conditions of territory served for the week ended Oct. 1, 1942, amounted to 216,000,-764 as compared with 198,837,045 for the corresponding week in 1941, an increase of 17,163,719 or 8.63%.—V. 156, p. 1235.

### Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies for the week ended Oct. 3, registered a 4.2% increase over that of the corresponding period last year.
Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

	Kilowatt-H			
Week Ended—	1942 1941		% Increase	
Oct. 3	160,404,000	153,989,000	4.2	
Sept. 26	161,546,000	150,470,000	7.6	
Sept. 19	165,172,000	149,943,000	10.2	
Sept. 12	153,432,000	150,079,000	2.2	
-V. 156, p. 1235.		The state of the s		

### Compania Hispano-Americana de Electricidad, S. A., "Chade"-Stock Dividend Approved-

The company on Oct. 9 announced that at the stockholders' meeting held in Madrid on Sept. 30, 1942, it was voted to distribute to stockholders, out of the special reserve fund, a dividend for the fiscal year 1941-1942, in the amount of 60 pesos Argentine national currency per share of the series A, B and C and 12 pesos Argentine national currency per share of the series D and E in the form of 4% "Bonos de Caja" of the company, having the same characteristics as the bonds distributed for the fiscal year 1939-1940 and 1940-1941. The new "Bonos de Caja" will be amortized within 18 years starting from Jan. 1, 1943, and a yearly coupon will be payable each Jan. 1, starting in 1944. The date as from which the distribution of these "Bonos de Caja" will be made against presentation of coupon No. 41 will be announced in due course.

announced in due course.

The fiscal agents for the company in the United States are the Guaranty Trust Co. of New York and Credit Suisse, New York agency.

V. 156, p. 1016.

(The) Congregation of St. Anthony Roman Catholic Church of the Parish of Avoyelles, La.-Bonds Called-Nine first mortgage 4½% serial bonds dated Oct. 15, 1936 (Nos. 47-54, both inclusive, of \$500 each) have been called for redemption as of Oct. 15, 1942, at par and interest. Payment will be made at the St. Louis Union Trust Co., corporate trustee, 323 No. Broadway,

### Consolidated Edison Co. of New York, Inc.—Output—

The company on Oct. 6 announced that sendout of the electric plants of its system for the week ending Oct. 4, 1942, amounting to 149, 900,000 kwh., compared with 163,800,000 kwh. for the corresponding week of 1941, a decrease of 8.5%. Local distributions amounted to 141,600,000 kwh., compared with 151,600,000 kwh. for the corresponding week of last year, a decrease of 6.6%.—V. 156, p. 1235.

### Consolidated Retail Stores, Inc.—September Sales— Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941 ares \$1,463,141 \$1,247,319 \$10,179,972 \$8,266,474 -V. 156, p. 956.

# Corporate Equities, Inc.-Trustee to Resign-

The First National Bank, Jersey City, N. J., will resign as trustee for rust Endowment Shares, series A, on Dec. 21, it is stated. A successor trustee has not as yet been named.

Officials of the corporation declared that revisions in the indenture are to be made to conform with the requirements of the SEC's ruling respecting investment companies and selection of a new trustee will be

### Cresson Consolidated Gold Mining & Milling Co .- To Pay One-Cent Dividend-

The directors recently declared a dividend of one cent per share on the common stock, par \$1, payable Nov. 15 to holders of record Oct. 31. A like amount was disbursed on Aug. 15, last, as compared with two cents per share previously paid each quarter.—V. 156, p. 160.

# Crown Drug Co.-September Sales Up 8.69%-

Period End. Sept. 30— 1942—Month—1941 1942—12 Mos.—1941 \$783,336 \$720,696 \$9,357,064 \$8,786,031 -V. 156, p. 957

# Dallas Power & Light Co.—Earnings—

1942-Month-1941		1942-Month-1941 1942-12 Mos		Mos.—1941
\$751,117	\$745,838	\$7,949,928	\$7,413,523	
254,332	250,903	2,913,446	2,774,549	
204,779	173,734	1,449,510	923.915	
56,908	57,736	704.387	677.386	
52,514	84,072	711,998	335,611	
\$182,584	\$179,393	\$2,170,587 654	\$2,702,062 658	
\$182,584	\$179,393	\$2,171,241	\$2,702,720	
			560,000	
14,843	1,892	113,507	22,192	
	\$130,834	\$1,497,734 507,386	\$2,120,526 507,386	
	\$751,117 254,332 204,779 56,908 52,514 \$182,584 46,667 14,843 \$121,074	\$751,117 \$745,838 254,332 250,903 204,779 173,734 56,908 57,736 52,514 84,072 \$182,584 \$179,393 46,667 46,667 14,843 1,892	\$751,117 \$745,838 \$7,949,928 254,332 250,903 2,913,446 204,779 173,734 1,449,510 56,908 57,736 704,387 52,514 84,072 711,998 \$182,584 \$179,393 \$2,170,587 654 \$182,584 \$179,393 \$2,171,241 46,667 46,667 46,667 14,843 1,892 113,507 \$121,074 \$130,834 \$1,497,734	

\$990,348 \$1,613,142 Balance ... \*Includes provisions for Federal taxes of \$100,000 for the current month and \$268,000 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.—

# Dallas Ry. & Terminal Co.-Earnings-

\$396,091	\$289,134	\$4,103,453	\$3,366,129
248,992	202,942	2,714,976	2,324,392
32,097	1,865	140,663	21,627
15,235	13,475	166,720	172,071
35,251	27,841	452,064	333,779
\$64,516	\$43,011	\$629,030	\$514,260
15,505	15,505	186,063	186,063
\$49,011	\$27,506	\$442,967	\$328,197 2,042
\$49,011	\$27,506	\$442,967	\$330,239
23,515	23,515	282,180	282,180
2,400	2,401	24,605	24,787
\$23,096	\$1,590	\$136,182	\$23,272
preferred sto	ck	103,901	103,901
good-agu	ALL THE STATE OF	\$32,281	1\$80,629
	248,092 32,097 15,235 35,251 \$64,516 15,505 \$49,011 23,515 2,400 \$23,096	248,992 202,942 32,097 1,865 15,235 13,475 35,251 27,841 \$64,516 \$43,011 15,505 15,505 \$49,011 \$27,506 23,515 23,515 2,400 2,401	248,992 202,942 2,714,976 32,097 1,865 140,663 15,235 13,475 166,720 35,251 27,841 452,064  \$64,516 \$43,011 \$629,030 15,505 15,505 186,063  \$49,011 \$27,506 \$442,967  23,515 23,515 282,180 2,400 2,401 24,605  \$23,096 \$1,590 \$136,182 preferred stock 103,991

tional to the the amounts required under the Revenue Act of 1941. †Dividends accumulated and unpaid to Aug. 31, 1942, amounted to \$917,792. Latest dividend, amounting to \$1.75 a share on 7% preferred stock, was paid on Nov. 1, 1933. Dividends on this stock are cumulative. ‡Deficit.—V. 156, p. 864.

# Dayton Rubber Mfg. Co.-25-Cent Common Dividend A dividend of 25 cents per share has been declared on the common stock, no par value, payable Oct. 26 to holders of record Oct. 12. A like amount was disbursed on March 21, May 1 and Aug. 1, last, and on Jan. 25, May 1, July 30, Oct. 25 and Nov. 25, 1941. The directors also declared the usual quarterly dividend of 50 cents per share on the \$2 cumulative class A preference stock, par \$35, also payable Oct. 26 to holders of record Oct. 12.—V. 155, p. 1508.

### Dayton Union Ry.—Tenders-

R. P. Ahrens, Treasurer, 466 Lexington Ave., New York, N. Y., will until 12 o'clock noon, Nov. 16, receive bids for the sale to the company of 4% mortgage bonds due July 1, 1949, to an amount sufficient to exhaust \$18,174.88 held in the sinking fund.—V. 154, p. 1593.

# Denver Chicago Trucking Co., Inc.—Registers With

See "Chronicle," Thursday, Oct. 8, p. 1262.

### Discount Corp. of New York-\$2.40 Dividend-

The directors have declared a dividend of \$2.40 per share on the capital stock, par \$40, payable Oct. 20 to holders of record Oct. 8. This compares with \$1.20 paid on July 15, last; \$1.20 regular and \$2.40 extra on Dec. 29, 1941, and an initial of \$1.20 on July 15, 1941.—

#### Diven-Twin Truck Co (& Subs ) Farnings

n miles	The second second second second
1942 1,605,072 118,932 36,869	1941 \$3,089,607 569,374 190,123
\$82,063	\$379,251
*	\$82,063

Note—Federal income taxes for 1942 are based on combined normal and surtax rate of 31% under the 1941 Revenue Law.—V. 155, p. 2276.

## Dobeckmun Co.—Earnings-

Earnings for the Eight Months Ended Aug. 31, 1942 

### Dome Mines, Ltd.—Production in September—

Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941 alue of output——— \$520,514 \$629,717 \$5,016,753 \$5,955,140 Value of output\_\_\_\_\_ The value of production during August, 1942, was \$520,771.—V. 156, p. 957.

### (E. I.) du Pont de Nemours & Co.—Denies Plastics Monopoly Control-

Pive corporations and 14 individuals pleaded innocent, Oct. 7, to Pederal indictments charging them with conspiracy in restraint of trade in plastics. The pleas were entered through counsel. The E. I. du Pont de Nemours Co. and Lammot du Pont was named in two indictments returned Aug. 10. One bill charged the du Pont firm, Rohm & Haas Co. of Bristol, Pa., and eight company officials with conspiracy to monopolize and restrain production of acrylate, vital for the transparent noses of bombers, gun turrets and cockpit covers.

These two companies, three others and 12 officials, half of them named in the other charge, were accused of similar control of methylmethacrylate, used for many purposes, particularly for dental plates.—V. 156, p. 1047.

# Dubilier Condenser Corp.—Curb Suspends Dealings—

Company in Dissolution-

The New York Curb Exchange suspended dealings in the common stock (par \$1) of the corporation (in dissolution) at the close of business Oct. 9, 1942, due to the permanent closing of transfer books on Oct. 10.

To participate in distribution of assets, which include 1/2 of a share of Cornell Dubilier Electric Corp. common stock for each share of Dubilier Condenser Corp. common, holders are required to file their stock certificates and proofs of claim on or before Oct. 11.—V. 152, p. 4121.

# Duquesne Light Co.-Earnings-

Net income

Year Ended July 31—	1942	1941
Operating revenues	\$39,559,298	\$36,138,451
Operating expenses	12,954,134	11,271,585
Maintenance and repairs	2,288,532	2,355,342
Appropriation for retirement reserve	3,955,930	3,410,427
Amort, of utility plant acquisition adjustments.	690	690
Taxes (other than income taxes)	2.635,948	2.468,360
Provision for Federal and State income taxes	5,242,083	4,142,136
Net operating revenue Total other income		\$12,489,912 82,204
Gross income	\$12,620,188	\$12,572,115
Interest on funded debt		2,450,000
Amortization of debt discount and expense	315.884	315.884
Other interest	133.536	19,227
Interest charged to construction	Cr426,753	Cr164.643
Taxes assumed on bond interest	69,300	69,300
Miscellaneous deductions	85,476	60,757
	THE RESERVE AND DESCRIPTION OF THE PERSON OF	Contract Con

Note-Provision for Pederal income tax for the above periods have been made in accordance with the revenue acts effective during such periods except as to the seven months ended July 31, 1942, during which period such provisions have been made in amounts substantially in excess of those required under the Revenue Act of 1941. Pending enactment of the 1942 Revenue Act, no reliable estimate of the tax liability for this period can be made. However, if the 1942 tax bill is enacted in the form in which it was passed recently by the House of Representatives, it is the opinion of the officers of the company that the provisions made for Federal income tax as above stated would be adequate. No provision for excess profits tax has been made as it is the opinion of the officers of the company that no such tax bill will be due.—V. 156, p. 1237.

\$9,992,745 \$9,821,594

# Duro-Test Corp. (& Subs.) - Earnings-

Years Ended July 31— Gross sales, less discts., returns and allowances Cost of sales Cost of replacements	1942 \$1,078,033 367,213 87,626	1941 \$784,788 258,419 86,770
Gross profit Selling expenses General and administrative expenses	\$623,194 432,407 98,249	\$439,598 325,658 89,748
ProfitOther income	\$92,538 4,575	\$24,192 5.417
Net profit before interest, etc	\$97,113 2,634 173	\$29,609 2,947 226
Amortization of fluorescent experimental costs Amortization of patent expenses	13,616 1,621 4,193	13,631 1,399 4,931
Profit for the year	\$47,877	5,750 \$724

#### Consolidated Balance Sheet, July 31, 1942

Asseta—Demand deposits and cash on hand, \$64,448; accounts receivable—trade (less reserves for doubtful accounts and cash discounts, \$27,810), \$154,759; inventories (less reserve for replacements, \$45,000), \$143,136; other current assets, \$31,518; fixed assets, at cost (less reserves for depreciation, \$119,237), \$257,302; other assets, \$23,512;; deferred charges and prepaid expenses, \$18,768; total, \$693,442.

Liabilities—Accounts payable, trade, \$36,206; accrued liabilities, \$80,299; other current liabilities, \$29,099; long term debt, \$63,281; capital stock (par \$1), \$243,743; paid-in surplus, \$176,321; earned surplus, \$64,493; total, \$693,442.—V. 156, p. 957.

### East Kootenay Power Co., Ltd.-Earnings-

Period End. Aug. 31-	1942-M	onth-1941	19425	Mos1941
Gross earnings	\$64,425	\$61,634	\$319,533	\$281,375
Operating expenses	24,446	18,961	127,075	89,145
Net earnings	\$39,979	\$42,673	\$192,458	\$192,230
Note—Operating expense	s do not	include inco	ome and p	profit taxes.

#### Eastern Steamship Lines, Inc. - To Discontinue Monthly Income Statements-

The directors, at a meeting held Oct. 5, decided that the company should not continue issuance of monthly income statements because of the present impossibility of determining income month by month under present conditions of vessel operations, as well as undetermined probable capital gains from property lost or requisitioned by the Government. Reports will be issued from time to time when in the opinion of the directors settlements and information with respect to income become sufficiently determined to permit of publication of statements with sufficient accuracy appropriately to inform stockholders and others interested.—V. 156, p. 957.

### Eastern Utilities Associates (& Subs.) - Earnings-

Eastern Cunties			a.,—Laim	The state of the s
Period End. Aug. 31—	1942—Mo	nth—1941	1942—12 M	## ## ## ## ## ## ## ## ## ## ## ## ##
Operating revenues——	\$894,838	\$847,466	\$10,776,351	
Operation	601,269	399,666	5,693,549	
Maintenance	37,627	32,753	477,416	413,010
Taxes (incl. inc. taxes)	102,835	227,997	2,324,141	1,966,355
Net oper. revenues	\$153,107	\$187,049	\$2,281,244	\$2,801,640
Non-oper. income (net)_	59,191	16,438	115,626	127,024
Balance	\$212,298	\$203,487	\$2,396,870	\$2,928,664
	61,800	65,500	756,400	789,959
Gross income Interest & amortization Miscell, deductions	\$150,498	\$137,987	\$1,640,470	\$2,138,705
	38,321	35,905	439.316	434,860
	183	202	14,054	12,896
Balance	\$111,994	\$101,880	\$1,187,100	\$1,690,949
Preferred div. deductions,	B. V. G. &	E. Co	77,652	77,652
Balance Applicable to minority in			\$1,109,448 17,388	\$1,613,297 24,071
Earns, of subs. cos. app Non-subsidiary income			\$1,092,059 303,824	\$1,589,226 309,824
Balance Expenses, taxes and inter			\$1,401,883 156,157	\$1,899,050 161,843
Balance available for di -V. 156, p. 1047.	vidends and	surplus	\$1,245,726	\$1,737,208

## Eaton & Howard Balanced Fund-Earnings-

Period-	Jan. 1, 42		alendar Yea	I'S
	to Aug. 15, '42	1941	1940	1939
Total income		\$197.648	\$142.978	\$97,325
Total oper. expenses		24,848	17,961	13,809
Net inc. before taxes	\$129.095	\$172,799	\$125,016	\$83,516
Fed. capital stock tax.		4,428	2,894	2,696
Fed. document. stamps		1.532	1.161	755
Dividend tax	4	57	151	77
Net inc. after miscell.			A. B. Karak	Canal D
taxessProfit from sale of se-	\$125,073	\$166,783	\$120,811	\$79,983
curities	134,897	29,032	15,936	17,369
Net income	\$90,176	\$195,815	\$136,747	\$97,358
†Fed. & State inc. taxes	Married and an old		1,349	1,418
Net income & profits Balance at beginning of	\$90,176	\$195,815	\$135,398	\$95,940
period	151,796	100,244	88,348	60,319
Total	\$241.973	\$296,060	\$223,745	\$156,259
Dividends paid in cash_	88,806	173,963	133,870	90,087
Net after dividends	\$153,166	\$122,097	\$89,876	\$66,172
Oth. credits to surplus Refund Fed. income tax	13,939	26,676	60,320	27,549
(1937)			14	
Total	\$167,105	\$158,773	\$150,210	\$93,722
Other chgs. to surplus Adjust. of book value of	10,899	6,977	3,126	5,301
ransfer from earned				74
surplus to paid-in surplus	17000		46,839	
Bal. at end of period	\$156,206	\$151,796	\$100,244	\$88,348

°Gains and losses on sales of securities are determined on a basis of average cost. Unrealized depreciation of securities at end of each period was—1942; \$634,351; 1941, \$563,214; 1940, \$114,430; 1939, \$100,112. †No provision has been made in the 1942 period for the Federal income tax because it is contemplated that substantially all net income will be distributed in order to qualify as a mutual invest-ment company, so that any such tax should be small. Payments received from shareholders representing proportionate participation in arbitrary reserve of trustees. §Payments made to shareholders at redemption representing proportionate participation in arbitrary reserve

# of trustees. Loss. Comparative Balance Sheet

Comparative Balance She	**	
Assets-	Aug. 15, '42	
Cash	\$137,512	\$240,226
Dividends receivable	7,863	15,413
Interest accrued	9,352	
Accounts receivable from securities sold	\$600 Mar. Not. Not. 500, 500, 500	38,180
Accounts receivable (miscellaneous)	10,530	16,019
Deferred capital stock tax	3 784	2,520
Monogement fees prepaid	2.044	Walt Compression
Marketable securities (market value)	3,299,219	3,245,937
Total	\$3,470,303	\$3,569,059
Liabilities—		
Accounts payable for securities purchased	\$27,543	\$93,357
Accounts payable (miscellaneous)	. 47	1,603
Accrued tax liability		4,428
Capital stock (81 par)		222,805
		3.658.279
Paid-in surplusEarned surplus	156.206	151,796
Unrealized depreciation	Cr634.351	Cr563.214
Unrealized depreciation	C/034,331	C/505,214
'Total	\$3,470,303	\$3,569,059
-V. 156, p. 428.		

# Easy Washing Machine Corp.—Earnings—

6 Months Ended June 30-	1942	1941	1940
*Net profit	\$114,408	\$173,360	\$180,346
Earnings per share on combined			
class A & B common stock	\$0.23	\$0.35	\$0.36
*After depreciation, Federal income	tax, and in	1942 and	1941 after

provision for excess profits tax. Nete-Estimated Federal income and excess profits taxes for first

six months of 1942 were computed, the company states, as nearly as can be determined at rates and on basis proposed in revenue bill as passed by the House on July 20, 1942.—V. 154, p. 1698.

### Ebasco Services Inc.-Weekly Input-

For the week ended Oct. 1, 1942, the system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1941, were as follows (in thousands of kilowatt hours):

			Incre	ase-
Oper Subs. of—	1942	1941	Amount	Pct.
American Power & Light Co	162,903	154,005	8,898	5.8
Electric Power & Light Corp.	83,254	80,583	2,671	3.3
National Power & Light Co	117,530	104,762	12,768	12.2
The above figures do not inc	clude the	system inputs	of any	com-
panies not appearing in both per	riodsV.	156, p. 1237.	SPIRE FO	

### Edison Brothers Stores, Inc.—September Sales-

1942—Month—1941 1942—9 Mos.—1941 \$4,247,630 \$3,084,822 \$32,547,038 \$23,823,711 Period End. Sept. 30--V. 156, p. 957.

### El Paso Electric Co. (Del.) - Earnings-

12 Mos. End. Aug. 31— Total revenues	1942 \$329,229	1941 \$383,080
*Federal income taxes	17,262 15,565	18,362 24,645
Other taxes	1,575	3,673
Interest	13	
Balance	\$294,814	\$336,401
Preferred dividend requirements	111,425	135,274
Balance for common stock and surplus	\$183,389	\$201,127
"The company does not consider that it has a profits taxes.—V. 156, p. 957.	ny liability	for excess

Period End. Aug. 31-	1942-Mo	nth1941	1942-12 N	Aos.—1941
Operating revenues	\$381,356	\$340,370	\$4,311,215	\$3,822,993
Operation	134,405	124,929	1,617,115	1,461,507
Maintenance	24,058	19,345	257,247	230,940
Depreciation	36,638	34,802	432,188	411,786
Federal income taxes_	87,897	41,127	752,002	335,693
Other taxes	36,791	35,857	425,971	396,296
Net oper. revenues	\$61.568	\$84.311	\$826,692	\$986,771
Other income (net)	Dr2,854	Dr2,284	Dr49,761	11,684
Balance	\$58,714	\$82,027	\$776,931	\$998,454
Int. & amort. (public)_	21,924	22,394	265,728	355,415
Balance	\$36,790	\$59,633	\$511,203	\$643,040
Interest (El Paso Electric	Co., Del.)			23,850
Balance applic, to El Pa	so Electric	Co. (Del.)	\$443,702	\$557,019
Preferred dividend requir	ements		67,501	62,170
Balance applic. to El Pa	o Flectric	To (Del)	8443,702	\$557.019

\*Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$220,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts for Federal income taxes include provision for estimated excess profits taxes of \$529,244 for the 12 months ending Aug. 31, 1942 (1941, \$141,602). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.—V. 156, p. 957.

# Engineers Public Service Co.—SEC Denies Rehearing

Engineers Public Service Co.—SEC Denies Rehearing
Holding that the company had failed to substantiate claims for the
retention of the utility systems of Gulf States Utilities Co. and/or
El Paso Electric Co. as additional systems to the electric utility system
of Virginia Electric & Power Co., the SEC has denied company's request for a rehearing on its order of Sept. 16, 1942. That order
required Engineers to dispose of eight subsidiary companies and ordered
it to reduce its system to electric business of Virginia Electric, or
Gulf States if Engineers chooses to elect the latter company as its
principal system. Engineers sought to reopen the hearing to produce
additional evidence. The Commission did, however, extend for 15 days,
from Oct. 6—date of present order time for Engineers to petition for
leave to retain the electric utility system of Gulf States as its principal system. While in its original order issued last month the Commission included Gulf States Utilities among the eight companies which
it was ordered to dispose of, it gave Engineers 15 days in which to
petition to retain as its principal system the electric utility system of
Gulf States. In that event it would have had to dispose of the electric Gulf States. In that event it would have had to dispose of the electric business of Virginia Electric.

# Earnings For Month and 12 Months Ending Aug. 31

	1942-M	onth-1941		Mos.—1941
Operating revenues	\$6,419,540	\$5,771,686	\$70,619,815	\$61,547,087
Operation	2,298,472	2,129,660	25,917,002	22,457,713
Maintenance	403,576	341,593	4,761,178	4,049,503
Depreciation	570,043	567,919	6,842,056	6,651,751
"Federal income taxes_	1.229,090	610,778	9.818.087	5.136,90
Other taxes	610,030	570,713	7,037,740	6,417,93
Net oper, revenues	\$1,308,329	\$1,551,023	\$16,243,773	\$16,833,28
Other income (net)	Dr28,833	21,971	Dr242,375	Dr55,88
Balance	\$1,279,498	\$1,572,994	\$16,001,398	\$16,777,400
Interest & amortiz	589,888	614,172	7,197,162	7,455,898
Balance	\$689,608	\$958,823	\$8,804,236	\$9,321,502
Divs. on pfd. stks., decl.	249,765	265,595	2,758,804	2,856,956
Balance	\$439,842	\$693,228	86.045,432	\$6,464,546
Cumul. preferred divs. ea	arned but no	t declared_	1,583,970	1,583,970
Balance			\$4,461,462	\$4,880,576
Amount applicable to m	ninority inte	rests	20,535	26,372
Balance			\$4,440,927	\$4,854,204
†Earnings of a subsidia	ry company		922,759	59,389
Balance applic. to Eng Amort, of disct. applic.			\$3,518,168	\$4,794,815
Amort. of disct. applie.	deducated at	a sub. co.	0.000	7,574
owned by parent co., Earns, from sub, cos., i	deducted av	ove	2,565	7,574
Preferred dividends d		cts. above.	97,862	175.482
Interest	eciareu		35,967	56.760
Earnings from other so				
Larnings from other so	urces		123,396	107,853
Total			\$3,777,959	
				\$5,142,484
Total  Expenses and taxes  Bal. applic. to stocks of	of Engs. Pub.	Serv. Co	\$3,777,959	\$5,142,484 404,939
TotalExpenses and taxes	of Engs. Pub.	Serv. Co	\$3,777,959 372,379	\$5,142,484 404,939 \$4,737,545
Expenses and taxes  Bal. applic. to stocks of E.  Balance for common s	of Engs. Pub. ngs. Serv. Co	Serv. Co	\$3,777,959 372,379 \$3,405,579 2,256,084 \$1,149,495	\$5,142,484 404,939 \$4,737,545 2,273,064 \$2,464,481
Total  Expenses and taxes  Bal. applic. to stocks of Edits. on pfd. stock of Edits.	of Engs. Pub. ngs. Serv. Co	Serv. Co	\$3,777,959 372,379 \$3,405,579 2,256,084	107,853 \$5,142,484 404,939 \$4,737,545 2,273,064 \$2,464,481 \$1,29

provision of approximately \$2,900,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown for Federal income taxes include provision for estimated excess profits taxes of \$5,732,137 for the 12 months ending Aug. 31, 1942 (1941—\$1,614,057). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941. †In excess of its preferred dividend requirements for the period, less minority interest, credited to reserve for depreciation in value of investments in subsidiaries. investments in subsidiaries

and the months Ended August 31	(Company O	miy)
Total revenues Expenses *Federal income taxes Other taxes	286 594	1941 \$3,901,943 206,352 163,524 35,062
Balance Preferred dividends		\$3,497,004 2,273,064
Balance for common stock and surplus Earnings per share of common stocks  *The company does not consider that it has profits taxes. †Deficit.—V. 156, p. 1048.	NII	90 64

### Empire Gas & Fuel Co. - Ruling on 31/2 % Sinking Fund Debentures-

The Uniform Practice Committee of the NASD, District No. 13, an-

"We are informed that Empire Gas & Fuel 3½% sinking fund debentures due Jan. 1, 1962, are now available and may be received in exchange for 8% cumulative preferred stock, 7% cumulative preferred stock, 6½% cumulative preferred stock, and 6% cumulative preferred

"All 'when, as, and if issued' contracts in these debentures shall be settled Oct. 29, or prior thereto on one day's written notice.
"All transactions on and after Oct. 28 shall be 'regular way' unless otherwise specified."—V. 156, p. 1237.

## English Lumber Co.—Bonds Called—

There have been called for redemption as of Oct. 15, 1942, a total of \$32,000 of first mortgage gold bonds dated April 1, 1922, at 100 and interest. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.—V. 156, p. 161.

### Eureka Pipe Line Co.—Larger Distribution—

The directors have declared a dividend of \$1 per share on the capital stock, par \$50, payable Nov. 2 to holders of record Oct. 15. This compares with 50 cents per share paid on Feb. 2, May 1 and Aug. 1, last, and in each quarter during 1941. In addition, an extra of \$3 was disbursed on Feb. 1, 1941.—V. 155, p. 156.

# Everlastik, Inc.-Capitalization Plan Approved-

President James G. Pottinger has just advised stockholders that the amended plan for the readjustment of the capitalization of company has been approved and the first mortgage 7% 15-year sinking funds

discharged.

Three new classes of stock have been created—prior preferred, preferred, and class A common, all without par value.

Holders of bonds who have surrendered them with coupons to the Old Colony Trust Co. have received shares of preference stock on the basis of one share for each \$100 principal and coupon value, and also interest obligations of the company as provided in the amended plan.

Holders of present preferred are entitled to receive for stock and accrued dividends two shares of new preferred and one share of new class A common for each three shares of preferred B and unpaid dividends.

Holders of the present common stock are entitled to receive one share of new class A common for each 25 shares of (old) common

Stockholders are urged to exchange their shares promptly. Stockholders are urged to exchange their shares promptly. Whenever delivery of the new shares involves a fractional part of the share the company will deliver scrip exchangeable for full shares when combined with other scrip aggregating one or more full shares. The company will not buy or sell this scrip, but holders may trade among themselves in order to convert scrip into full shares. Dividends will not be paid on the unexchanged scrip nor will there be any voting rights or other rights connected with the said scrip, excepting the right tomake such exchange.—V. 136, p. 1723.

# Ex-Cell-O Corp.—Earnings—

Period Ended Aug. 31, 1942—	3 Mos.	9 Mos.
*Net profit	\$464,044	\$2,523,572
Earnings per share on 398,806 common shares_	\$1.16	\$6.33

After depreciation, interest, and reserve (\$10,994,288 for the nine

months) for Federal income and excess profits taxes in accordance with provisions of the Senate Revenue Act for 1942.

Note—Decline in the third quarter earnings this year is attributable to a very substantial tax adjustment made in August to bring the company's accounting practice in conformity with the 1942 Revenue Act as contemplated in the Senate bill.—V. 156, p. 79.

# Exchange Buffet Corp.—Earnings—

Years End. April 30-	1942	1941	1940	1939
Sales	\$2,673,236	\$2,444,030	\$2,507,700	\$2,518,282
Gross profits	125,662	36,393	56,574	77,785
Depreciation	90,741	105,081	115,122	116,159
Other charges	No. of the last and the last		21,604	AL III II III III III
Taxes	42,048	42,792	45,495	44,888
Net loss	\$7,127	\$111,480	\$125,647	\$83,262

# Balance Sheet, April 30, 1542

Assets—Cash in banks and on hand, \$314.871; U. S. Government securities, at cost (approximate market value), \$25,000; accounts receivable, \$6,500; inventories of foodstuffs and tobaccos, at cost, \$40,601; equipment and fixtures of restaurants and cigar stands (less reserve for depreciation, \$942,084), \$432,816; goodwill and leaseholds, \$1; deferred charges, \$20,281; total, \$840,070.

Liabilties—Accounts payable and accrued liabilities, \$156,504; capital stock (par \$2.50), \$625,000; surplus, \$58,567; total, \$840,070.—V. 156,

# Fairchild Aircraft, Ltd.-Initial Dividend-

The directors have declared an initial dividend of 25 cents per share on the capital stock, par \$5, payable Oct. 31 to holders of record Oct. 15.—V. 154, p. 540.

A MIL MITTEL AMEEURIC	7118 116 C	o. Lucialia	180	
Period End. June 30-		Mos.—1941		Mos1941
Net profit	\$341,261	\$456,971	\$736,333	\$875,571
*After all charges, incl	uding Fede	eral taxes.		

Note—Provision for Federal taxes for the 1942 periods has been made on the basis of a 40% rate, plus an additional amount of \$56,000 in view of present uncertainties as to tax rates for the 1942 calendar year.—V. 156, p. 1237.

# (M. H.) Fishman Co., Inc.—September Sales-

1942—Month—1941 1942—9 Mos.—1941 \$521,120 \$427,624 \$4,018,260 \$3,464,561 Period End. Sept. 30 -V. 156, p. 958.

# Food Fair Stores, Inc.—Sales Increased—

Period End. Oct. 3— 1942—4 Wks.—1941 1942—40 Wks.—1941
Sales \$3,243,635 \$2,746,246 \$31,585,708 \$25,480,291
It is announced that there are 76 stores now in operation compared with 73 for last year.—V. 156, p. 1048.

# Francisco Sugar Co. (& Subs.)-Earnings-

Consolidated Incom	e Account	for the Year	rs Ended Ju	ne 30
	1942	11941	11940	11939
Sugar sales, f.o.b. basis	\$2,891,903	\$1,750,974	\$1,615,214	\$1,933,087
Molasses sales final				
molasses	1,147,694	73,607	70,307	72,327
Invert molasses sales]	10 100	232,486	184,865	26,496
Miscell. oper. income	49,429	53,388	34,340	20,507
Total	\$4,089,026	2,110,455	\$1,904,727	\$2,052,417
Operating expenses	2,737,320	1,622,943	1,759,034	1,574,789
Profit on operations	\$1,351.707	\$487,512	\$145,693	\$477,628
Other income	175,567	148,245	20,954	45,510
Total income	\$1,527,273	\$635,757	\$166,646	\$523,138
Int. on 6% coll. tr. bds.	153,616	168,810	171,352	171,990
Int. on 1st mtge. bonds	820	938	938	938
Int. on loans, etc	24,484	31,652	36,471	37,748
Proportion of bonds dis-	1			NAME OF TAXABLE PARTY.
count and expenses		3,074	3,074	3,094
Proportion of reorgani-	10,828			
zation expenses		3,994	3,994	3,994
Deprec. & adjustment				
working capital assets	9,651	10,178	8,307	11,699
Loss on property retired				
from service	24,716	9,837	3,060	1,326
Res. for deprec. of plant	METABLE AND		105 000	100 000
and equipment	153,545	161,457	165,829	173,353
Res. for Colonos and				6 000
other accounts	10,000	10,000	5,000	5,000 \$27,671
Final settlement	-		12 040	
Other deductions	4015 000	0.500	13,846	35,000
Prov. for income taxes_	\$215,000	8,500		
Bal., net profit for yr.	\$924.614	\$227,316	*†\$245,227	\$51,325
Earns, per com. share	\$2.64	\$0.65	Nil	Nil
The state of the s				

\*Before net adjustment applicable to past fiscal years amounting to \$5,651 in 1940 and \$441 in 1939. This amount represents the excess required above the estimated amount of \$180,000 provided out of other surplus in the previous fiscal year for settlement of judgments and claims against Prancisco Sugar Co., each indefinite in amount, held by Jose Sosa, a Colono. †Loss. ‡Includes profits taxes. ¶Including subsidiary, Compania Azucarera Elia.

### Consolidated Balance Sheet, June 30, 1942

Censolidated Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand, \$1,024,691; general accounts receivable, \$87,282; sugar on hand, \$2,429,466; balances pending on sugar and molasses contracts, \$52,607; agricultural products and supplies on hand, \$23,463; deposits with trustee to pay bond interest and Federal income tax withheld thereon (contra), \$10,714; investment in second preferred stock of Globe and Rutgers Fire Insurance Co. (at cost), \$2,292; membership in New York Coffee and Sugar Exchange, Inc. (at cost), \$2,600; materials and supplies on hand and in transit, \$557,397; livestock, \$79,175; plantings in various agricultural crops (at cost less amortization), \$37,675; working assets of agricultural subsidiaries (at cost—less amortization), \$349,395; advances to Colonos and other accounts (less reserve for Colonos' and other accounts, \$99,238), \$108,384; property, plant and equipment (less reserve for depreciation of plant and equipment, \$6,007,982), \$7,269,887; advance payment on equipment purchased (estimated cost \$65,000), \$11,166; charges deferred and paid in advance, \$81,340; deferred reorganization expenses and discount and expenses on first mortgage 7½% bonds (less amortization), \$97,855; total, \$12,225,395.

Liabilities—Loan from Defense Supplies Corp., \$2,027.339; sugar shipping expenses payable, estimated, \$83,641; molasses shipping and selling expenses payable, estimated, \$3,405; accounts payable, \$349,029; mortgages on lands, \$15,000; accrued interest payable, \$17,982; reserve for income taxes (current), \$215,000; unpresented bond interest coupons, including Pederal income tax withheld thereon (contra), \$10,714; reserve for income taxes, \$12,964; accounts payable—deferred instalments, \$12,250; mortgages on lands—deferred instalments, \$0,000; excess of principal amount over cost of company's 6% collateral trust bonds acquired and held in treasury, \$117,921; 20-year 6% collateral trust bonds, \$2,376,000; capital stock (350,301 no par shares), \$5,050,150; capital surplus, \$608,912; other surplus, \$1,295,087; total, \$12,225,395.—V. 154, p. 333.

# Gallaher Drug Co.-Earnings-

Years Ended June 30—	1942	1941	1940
Bales	\$6,590,512	\$5,098,844	\$4,477,602
Cost of sales	4,436,746	3,470,609	3,084,077
Expenses	1,750,182	1,457,976	1,271,425
Operating profitExcess of other inc. over other exps.	\$403,584	\$170,259	\$122,100
	92,937	64,245	51,578
Total income	\$496,521	\$234,504	\$173,677
	263,768	63,340	31,942
Final net profit	\$232,753	\$171,164	\$141,735
	38,633	40,119	41,787

# Balance Sheet, June 30, 1942

Assets—Cash, \$225,700; accounts receivable, \$29,416; inventories, \$1,492,718; securities, \$40,106; other assets, \$25,088; fixed assets (less reserve for depreciation, \$594,250), \$563,192; deferred charges, \$20,300; total, \$2,396,520.

Liabilities—Notes payable, \$300,000; accounts payable, \$362,893; accrued expenses and taxes, \$315,313; capital stock: 7% cumulative participating preferred (par \$201, \$36,800; 7% cumulative non-participating preferred stock (par \$100), \$410,100; common stock (7.481 no par shares), \$6,597; capital surplus, \$51,129; earned surplus, \$913,687; total, \$2,396,520.—V. 154, p. 1377.

# Gamewell Co. (& Subs.) - Annual Report-

Years Ended May 31—	1942	1941
Net sales	\$13,462,072	\$6,592,949
Cost of sales, before depreciation	8,193,110	4.188.710
Selling, general and administrative expenses	1,966,657	
Profit from operations, before depreciation	\$3,302,305	\$996,702
Other income	56,894	53,815
Total	\$3,359,199	\$1,050,517
Depreciation	126,345	112,722
Interest on loans	10,656	1.827
U. S. income tax and Canadian taxes (includ-	20000000000	
ing excess profits taxes)	2,002,065	317.654
Adjust. resulting from translation of Canadian	Calling This	
net current assets	2,457	513
Net income	\$1,217,675	\$617,801
Preferred dividends	84,576	91.566
Common dividends	357,912	208,782
Surplus	\$775,187	\$317,453
Earnings per common share	\$9.49	84.41
Note-Taxes charged to 1942, cost or othe	r accounts	amount to
\$280,661; making a total for taxes of \$2,282,726		amount to
		The state of the s

# Consolidated Balancee Sheet As at May 31, 1942

Assets-Cash in banks and on hand, \$881,927; municipal securities, Assets—Cash in banks and on hand, \$881,927; municipal securities, at cost (market value \$4.681), \$9,226; notes and accounts receivable (less reserve for doubtful notes and accounts, \$42,109), \$2,555,953; inventories, \$3,241,208; equipment sold to municipalities under lease contracts (current), \$6,737; cost of uncompleted contracts (less payments and billings aggregating \$20,131), \$211,170; equipment sold to municipalities under lease contracts, \$5,940; deferred notes and accounts receivable—customers (net), \$210,222; other assets, \$691,925; land, buildings, machinery & equipment (less reserve for depreciation \$1,322,967), \$1,962,698; deferred charges, \$146,261; patents & franchises, \$1; total, \$9,922,368.

Liabilities—Notes payable—banks, \$840,000; accounts payable—trade, \$264,756; accrued liabilities, \$564,424; dividends on capital stock, pay-

able June 15, 1942, \$140,448; reserve for U. S. & Canadian taxes (less U. S. Treasury tax anticipation notes \$425,680), \$1,600,099; deferred credit to operations, \$57,378; preferred stock (14,096 no par shares), \$1,279,046; common stock (119,304 no par shares), \$3,549,-294; earned surplus subsequent to June 1, 1936, \$1,359,597; surplus arising from discount on reacquired preferred stock, \$168,709; capital surplus, \$88,616; total, \$9,922,368.—V. 156, p. 865.

(Julius) Garfinckel & Co., Inc.—Earnings-

Years Ended July 31— Total net sales	1942 \$5,832,881	1941 \$4,653,603	1940 \$3,687,263
Sales, leased depts. & alteration	\$0,032,001	\$4,005,005	\$5,001,200
workrooms	632,554	466,077	161,772
Net sales of own depts. (except			
workrooms)	\$5,200,327	\$4,187,526	\$3,525,492
Commissions from leased depts. &			40 000
miscellaneous revenue	68,132	49,725	19,765
Total	\$5,268,459	\$4,237,251	\$3,545,257
Cost of goods sold & sell., admin.	4 500 004	2 050 510	2 074 627
& gen. expenses	4,577,204	3,656,516	3,074,637 70,594
Provision for depreciation Interest, practically all on real est.	101,476	94,010	70,394
first deed of trust	107,758	108,745	108,064
Duefit	\$482,021	\$377.980	\$291,962
Profit	999	1,299	13,792
miscenaneous cieuits	999	1,200	10,100
Total profit	\$483,020	\$379,279	\$305,753
Prov. for Fed. & District of Colum-	******	-	37
bia income taxes	*230,000	*102,000	65,700
†Additional Fed. tax provision	50,000		
Net income for period	\$203,020	\$277,279	\$240,053
Preferred stock dividends	75,002		55,417
Common stock dividends	77,011		
Earn. per sh. on com. stock	\$1.16	\$1.84	\$1.50

†Estimated to be required if proposed 1942 rates, approved by House of Representatives, are enacted applicable to the entire seven months, January to July, 1942.

### Balance Sheet, July 31, 1942

Assets—Demand deposits in bank and cash on hand, \$191,810; U. S. War Savings Bonds, series G, \$15,000; accounts receivable cless allowance for doubtful accounts \$40,271), \$636,219; inventories, \$1,079,439; prepaid and deferred expenses, \$157,354; furniture, fixtures, store improvements, and automobiles, at cost cless allowance for depreciation \$117,749; \$344,577; land, building and building equipment cless allowance for depreciation of building and building equipment \$148,331), \$3,255,186; unamortized fee on real estate first deed of trust. \$8,800; good will, trade-marks and trade names, \$1; total, \$5,688,385.

Liabilities-Note payable to bank, \$100,000; accounts payable, \$230,-Liabilities—Note payable to bank, \$100,000; accounts payable, \$230,-078; customers' credits, \$11,943; accrued expenses, \$213,694; note payable for furniture, fixtures and automobiles, maturity Oct. 4, 1942, \$16,800; real estate first deed of trust, amounts payable within one year, \$50,000; provision for Federal and District of Columbia income taxes, \$291,123; deferred fur storage income, \$27,527; notes payable for furniture, fixtures and automobiles, \$33,600; real estate first deed of trust, \$2,075,000; contingent liability, \$138,000; 6% cumul., conv. pfd. stock '(par \$25), \$1,250,000; common stock (par \$1), \$110,010; paid-in surplus, \$686,814; valuation surplus, \$150,644; earned surplus, \$303,152; total, \$5,688,385.—V. 154, p. 333.

## General American Investors Co., Inc.—Earnings-

Company reports as of Sept. 30, 1942 net assets of \$17,372,826 applicable to the preferred and common stock. In increase for the nine months of \$1,592,641. Net assets as of Sept. 30 were equivalent to \$263.22 per share of preferred stock. The net assets value per share of common stock was \$8.28 as compared with \$6.62 as of June 30, 1942 and \$7.06 as of Dec. 31, 1941.

# Income Account, Nine Months Ended Sep. 30

Dividends on stocks	\$\$714.732	1941 \$\$865.129	1940	\$612,226
Interest on bonds	57,108	24,719	120,908	+31,296
Total income	\$771,840	\$889,848	\$797,502	\$643,522
Interest on debentures_	47,897	107,029	247,500	247,500
Amort. of discount on				
debentures		1,452	5,940	5,940
Taxes paid and accrued	**43,748	50,900	43,619	29,224
Transfer, registrar, trus-				
tee, etc., expenses	26.051	24,213	27,625	28,671
Int. on bank loan		8,528		-
Exps. of redemption or	Section Section Section 1			
exch. of 5% debent	-	30,277	40 May 80 May 50 May	
Other expenses	103,610	127,682	118,772	106,533
Net profit	\$550,533	\$539,767	\$354,045	\$225,654
Divs. on pref. stock	300,000	*315,500	320,100	332,400
Profit	\$250,533	\$224,267	\$33,945	1\$106,746

\*Including \$500 payable Oct. 15, 1941, on preferred stock, called for redemption. †Includes \$9,888 in 1940, and \$7,900 in 1939. ‡Includes \$4,671 realized on sale of securities received as a dividend. ‡Including \$20,724 in 1942 and \$26,182 in 1941 market value of securities received as dividends. †Deficit. \*\*Includes \$3,400 for Federal income taxes computed at the rate of 40%, but otherwise under present tax laws.

# Balance Sheet, Sept. 30

Assets— Securities owned, at cost————————————————————————————————————	1942	1941
Cash		3.072.284
Dividends receivable and interest accrued		
Receiv. for securities sold		12,340
Total	\$19,009,877	\$22,057,992
Liabilities-		
3½ % debentures, due February 1952	-	\$2,346,000
Interest accrued on debentures		13,685
Dividend on preferred stock payable	\$99,000	105,000
Pay. for preference stock		200,500
Pay. for secur. purchasedReserve for taxes, etc	79,000	91,000
*\$6 cumulative preferred stock	3.300.000	3,400,000
†Common stock		1,300,220
Capital surplus	13,909,944	
Profit on sec. sold (net of divs. pd. therefrom)	Dr273,888	208,078
Undistributed income	535,600	316,932
Total	\$19,009,877	\$22,057,992
*Represented by 66,000 (68,000 in 1941) no pa by 1,300,226 no par shares. \$Called for redem (including accrued dividend to that date).—V. 1	ption on O	ct. 15, 1941

General Electric Co. - Eleven Independent Lamp Manufacturers to Intervene In Government Anti-Trust

Charging that the reduction in price of incandescent lamps estab lished by General Electric Co. and others, effective Sept. 1. 1942, constitutes an effort to establish a monopoly and drive all independent lamp manufacturers out of business, 11 "independents" have filed a petition to intervene in the government's anti-trust suit against General Electric, Westinghouse and others through the Jewel Incandescent Lamp Co., Inc., petitioner, in the U. S. District Court for the District of New Jersey. General Electric, Westi descent Lamp Co., Inc., District of New Jersey.

The petitioners claim that the manufacture and sale of 40, 50 and The petitioners claim that the manufacture and sale of 40, 50 and 60 watt incandescent lamps, the sizes on which price reductions have been applied, are their "bread and butter" products. They state that they will have to go out of business if it is impossible to manufacture and sell these sizes which constitute 80% of all incandescent lamps sold for household lighting. The petitioners state that the new scale of prices is below the manufacturing cost of the lamps. They appeal

to the court to enjoin and restrain the defendants from maintaining the cut in price structure of these lamps, and to restore prices effective prior to last September.

Associated with the Jewel Incandescent Lamp Co., Inc. in the petition are Elram Lamp Works, Warren Lamp Co., Alas Lamp Corp., Save Electric Corp., Wabash Appliance Corp., Pennsylvania Illuminating Corp., Republic Co., American Lamp Works, Lightmore Appliance Corp. and Everbest Engineering Corp., all members of the Incandescent Lamp Manufacturers Association.

The petition will be heard in the District Court at Trenton on Oct. 9.

### Orders Received Up 61%-

orners received ob or	0	Committee to the STRANSFER CO. I	
Period:	1942	1941	% Inc
First quarter	\$299,120,000	\$257,380,000	16
Second quarter	566,250,000	263,760,000	115
Third quarter	474,080,000	310,250,000	53
	-	Management of the second	Name and Address of the Owner, where the Owner, which is the Ow
First 9 months	\$1,339,450,000	-\$831,390,000	61

Number of Stockholders Increase-

The number of stockholders of this company on Sept. 25, record date for the Oct. 24 dividend, totalled 220,683, an increase of 2,731 in the past year, W. W. Trench, Secretary, announced.—V. 156, p. 1237.

### General Foods Corp.—Appointment—

Marvin E. Brown, assistant since 1919 to Guy M. LaPierre, Vice President in charge of export of General Poods Sales Co., has been appointed Manager of that company's export department and a member of its operating committee. Mr. LaPierre, who organized the export department in 1912 and headed it for 30 years, retired on Oct. 1 in accordance with the company's executive retirement plan.—V. 156, p. 1150.

### (The) General Industries Co.-71/2-Cent Dividend-

The directors have declared a dividend of  $7\frac{1}{2}$  cents per share on the common stock, payable Nov. 16 to holders of record Nov. 6. A like amount was disbursed on Aug. 15, last, as compared with  $12\frac{1}{2}$  cents per share paid each quarter from Feb. 15, 1941 to and incl. May 15, 1942.—V. 155, p. 696.

### General Realty & Utilities Corp.—Earnings—

Nine Months Ended June 30-	1942	1941
Profit before depreciation	\$467,722	\$127,598
Profit after depreciation	127,598	30,915

Note—There has been excluded from income the share of net loss after depreciation of Central Park Plaza Corp., applicable to the stockholdings of General Realty & Utilities Corp., amounting to \$7,309 in 1942 and \$10,475 in 1941. There has also been excluded from income interest received from a mortgage loan amounting to \$51,193 in 1942 and \$43,750 in 1941, having been credited to a general reserve. In 1941 there was also excluded from income the share of loss for the nine months period of Lefcourt Realty Corp., whose share amounted to \$196,075 after making provision for dividends on preference stock.—V. 155. p. 2366. -V. 155, p. 2366

### General Tire & Rubber Co .- 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable Oct. 30 to holders of record Oct. 20. A like amount was disbursed on Feb. 27, last, and on Feb. 28 and Oct. 30, 1941. The previous dividend—also 50 cents per share—was paid on Feb. 29, 1940.

V 156 p. 429

### Georgia & Florida RR.—Earnings—

	g Statesbore	Northern	Ry.)	1
-Period End. Aug 31-	1942-Mo	nth-1941	1942-8 M	los.—1941
Freight revenue	\$186,025	\$180,225	\$1,136,053	\$925,422
Passenger revenue	5,247	2,356	29,452	12,479
Other revenue	5,062	4,003	37,685	30,813
Railway oper. income	\$196,334	\$186,584	\$1,203,191	\$968,714
Maint. of way & struct.	38,362	25,785	284,633	193,288
Maint, of equipment	21,388	17.638	157,402	143,297
Traffic expenses	10,098	10,417	80,023	72,926
Transportation	53,934	51,797	393,385	336,846
General expenses	5,429	5,511	50,970	42,898
Net rev. from ry. opers.	\$67,123	\$75,435	\$236,777	\$179,459
Railway tax accruals				
(regular)	4,804	4,495	38,432	35,960
Railway tax accruals	2,239	1,975	17,072	14,103
†Ry. tax accruals	2,239	1,975	17,072	14,103
Ry. oper. income	\$57.841	\$66,991	\$164,201	\$115,294
Equip. rents (net bal.)_	Dr10.359	Dr11.442	Dr50,705	Dr41.937
Jt. facil. rents (net bal.)	Dr2,063	Dr1,911	Dr15,653	Dr15,476
Net ry. oper. income_	*** 410	450 400	407.040	'are has
	\$45,419.	\$53,638	\$97,843	\$57,881
Non-operating income	2,223	2,502	8,869	10,624
Gross income	\$47.642	\$56,140	\$106,712	\$68,505
Dedeductions from inc.	322	295	2,666	2,525
Surp. applie. to int.	\$47,319	\$55,845	\$104.046	\$65,980

°Federal Railroad Taxing Act of 1937. †Federal Railroad Unemployment Insurance Act of 1938.

Note—The increase in freight and other revenues for August, 1942, as compared with those of the same month last year was due to increase in movement of numerous commodities due principally to the program for the prosecution of the war. The increase in passenger revenue was due principally to gasoline rationing. The increase in operating expenses was due to increased number of track ties installed this month compared with the same month last year, to increase alleber and material casts and to increase in traffic attribute. increased labor and material costs and to increase in traffic attributable also to the war program.—V. 156, p. 1238.

Goodyear Tire & Rubber Co.-Secondary Offering-Lee Higginson Corp. on Oct. 2 offered, after the close of business, a block of 5,000 shares of common stock (no par) at 223/4.—V. 156, p. 959.

Starts Second Addition to Facilities for Synthetic Rubber-

A second Government-sponsored addition to this company's synthetic rubber facilities is under way and completion is scheduled for about

The new addition will supplement a plant of the same size placed in operation in May, and both plants are in addition to the company's original and privately-financed chemigum plant which began operations in June, 1941, with an annual capacity of 2,500 tons of synthetic

The new supplies of synthetic rubber, however, are intended solely for war purposes, according to company officials. ("Wall Street Journal.")—V. 156, p. 959.

# Grand Union Co. (& Subs.) - Earnings-

Continue Carron Co.	100	,	-D-	
	3 Months		6 Months	
Period Ended	Aug. 29,'42	Aug. 30,'41	Aug. 29,'42	Aug. 30.'41
*Net profit	\$91,107	\$99,211	\$174,431	\$200,296
Shs. of com. stk. outst.	222,738	222,739	222,738	222,739
Earns, per com, share_	\$0.41	\$0.45	80.78	80.90

After depreciation and all taxes including Federal income tax (40%

Note—No provision made or believed to be required for Federal excess profits tax.

Retail sales for the three months ended Aug. 29, 1942, were \$11,-264,256 compared with \$10,193,685 for the same three months of 1941, an increase of  $10\frac{1}{2}$ %.—V. 156, p. 79.

#### (W. T.) Grant Co.-September Sales Up 25.69%-1942—Month—1941 1942—9 Mos.—1941 -- \$12,648,098 \$10,063,251 \$99,170,493 \$80,672,636 Period End. Sept. 30--V. 156, p. 959.

### (H. L.) Green Co., Inc.—September Sales—

Period End. Sept. 30— 1942—Month—1941 1942—8 Mos.—1941 ales \$5,165,989 \$4,217,779 \$36,763,764 \$31,252,950 The number of stores in operation in September, 1942, was 152, as against 151 in the same month last year.—V. 156, p. 959.

### Gulfboard Oil Corp.—Earnings—

6 Months Ended June 30-	1942	1941
Net loss after all charges	\$5,465	\$234,534
-V. 148. p. 2125.	100000000000000000000000000000000000000	

## Gulf States Utilities Co.-Earnings-

Period End. Aug. 31-	1942-Mo	nth-1941	1942-121	Mos1941
Operating revenues	\$1,115,200	\$1,092,506	\$12,422,936	\$11,261,813
Operation	350,102	344,593	4,104,479	3,602,886
Maintenance	65,021	44,541	678,616	569,454
Depreciation	133,650	129,533	1,584,890	1,525,780
*Federal income taxes_	235,257	178,648	2,170,322	1,301,886
Other taxes	98,200	100,063	1,152,876	1,051,062
The state of the state of the state of	-		-	-
Net oper, revenues	\$232,971	\$295,128	\$2,731,754	\$3,210,745
Other income (net)	Dr2,354	17,272	Dr69,784	31,603
				Marie Allenda
Balance	\$230,616	\$312,400	\$2,661,970	\$3,242,349
Interest & amortization	102,125	103,135	1,234,290	1,257,088
Balance	\$128,492	\$209,265	\$1,427,680	\$1,985,260
Preferred dividend regul		<b>4203,203</b>	584.968	584.968

Balance for common stock and surplus\_\_\_\_\_ \$842,713 \$1,400,293 \*Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$645,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$1,362,917 for the 12 months ending Aug. 31, 1942 (1941, \$501,035). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941. restated to give effect to the Revenue Act enacted in September, 1941.— V. 156, p. 959.

# Haloid Co.-Earnings-

6 Months Ended- June 30	1942	1941
Net income before taxes	\$465,003	\$272,979
Net profit after all charges and Federal and		1
state taxes	116,251	120,111
Earnings per common share	\$0.82	\$0.85
Sales for the first half of 1942 increased 34%	over the	like 1941

period.

Current assets are reported as \$1,472,493 and current liabilities as \$567,391 compared with current assets of \$1,264,755 and current liabilities of \$444,592 a year ago.—V. 156, p. 365.

### Hamilton Watch Co.—Earnings—

Period Ended June 30-	1942-3 M	los.—1941	1942-6 N	Aos.—1941
Sales	\$1,618,184	\$2,060,425	\$2,967,507	\$3,083,180
Net loss	*92,057	1:128,682	*38,661	11238,735
Earnings per share on 386,585 com, shares	Nil	\$0.20	Nil	\$0.36
*After taxes and cha amortization of emergence under pension plan, Fed 1941. ‡Profit.—V. 156, p	y plant fac	ilities. †Af	ter charges,	payments

# Hancock Oil Co. of California-Earnings-

maneota on co.	or curren			
Years End. June 30-	1942	1941	1940	1939
Gross oper, income	\$8,219,718	\$8,724,572	\$9,838,121	\$10,168,431
Costs, operating and	ASSESSMENT OF THE PARTY OF		San	
general expenses	7,062,125	7,462,276	8.024.423	7,610,327
Intang, devel, exps	217,394	114,515	180,419	149,863
Deprec. & deple	329,502	318.828	359.070	505,682
Federal income taxes &	The state of the s	0.000		
miscell, deductions	80,706	82,080	212,567	262,733
Miscellaneous income	254,314	54,259	76,885	43,049
Net income	\$784.304	\$801.133	\$1,138,528	\$1,682,877
Class A & B divs	560,000	672,000	784,000	690,636
Mark and Control of				
Balance, surplus	\$224,304	\$129,133	\$354,528	\$992,241
Earnings per share on		Marie Control		
*Including State and F			\$5.08	\$7.51

# Balance Sheet, June 30, 1942

Assets—Cash, \$672,434; U. S. Treasury notes (at cost) and accrued interest, \$115,020; accounts and notes receivable (less reserve), \$940,466; crude oil (at market), \$234,735; refined products, \$446,255; supplies, etc. (at cost or appraised value), \$328,187; investments in and advances to other companies (at cost), \$260,359; other non-current advances and notes receivable (less reserves), \$158,278; property (at cost, less reserves for depreciation, depletion and abandonments, \$3,524,164), \$2,223,941; deferred charges, \$111,587; total, \$5,491,261.

Liabilities—Accounts payable, \$313,084; State and Federal gasoline taxes, \$103,698; other taxes (including Federal income tax), \$107,231; class A common stock (200,000 no par shares), \$1,200,000; class B common stock (24,000 no par shares), \$144,000; capital surplus, \$720,887; earned surplus, \$2,902,362; total, \$5,491,261.—V. 155, p. 1836.

# Harris-Seybold-Potter Co. (& Subs.) - Earnings-

THE POST OF THE PARTY OF THE PA		1 en		0-
Year End. June 30— Oper. prof. after deduct. cost of goods sold,	1942	1941	1940	1939
seil., admin. & gen. expenses Int. & discount earned	\$1,301,098	\$808,936	\$413,755	\$300,524
and other income	69,627	69,278	90,554	96,274
Profit	\$1,370,725	\$878,214	\$504,309	\$396,798
Chgs., incl. bad debts & prov. for loss of sun-				
dry receivables	37,071	74,874	42,143	53,364
Deprec, on pit. & equip.	139,039	101,259	100,955	93,399
Int. on funded debt	48,015	51,233	53,344	56,805
*Prov. for income taxes	†623,660	248,164	57,332	21,353
Prov. for contingencies.	- 106,000			
Net profit Shares common stock	\$416,939	\$402,683	\$250,535	\$171,877
(par \$1)	130,275	130.275	130,276	130,252
Earns, per share	\$2.48	\$2.37	\$1.17	\$0.58
"After deducting \$9.98				

\$6,097 in 1939 net adjustments for prior years. †Includes \$400,000 for excess profits taxes.

# Consolidated Balance Sheet, June 30, 1942

Assets—Cash, \$649,185; receivables, trade (less reserves, \$52,851), \$2.064,600; inventories (less reserves, \$50,000), \$2,472,756; other assets, \$100.054; land, \$108,150; buildings, machinery and equipment (less reserves for depreciation, etc., \$1.264,315), \$1,291,413; emergency facilities (less reserves for amortization, \$36,075), \$287,894; deferred charges, \$70,492; total, \$7,044,544.

Liabilities—Notes payable to banks, \$1,550,000; accounts payable, \$444,190; accrued l'abilities, \$68,811; Federal and Dominion taxes on income—estimated, \$633,649; 15-year 5% convertible sinking fund debentures—due Oct. 1, 1951, \$939,000; reserves for contingencies,

\$225,000; \$5 cumulative convertible prior preference stock (18,706 no par shares), \$1,870,600; common stock (\$1 par), \$130,276; capital surplus, \$5,691; earned surplus (since June 30, 1936), \$1,177,329; total, \$7,044,544.—V. 154, p. 244; V. 152, p. 100.

## Hawaiian Pineapple Co., Ltd.—Earnings—

Years Ended May 31-	1942	1941
Gross sales	\$27,221,940	\$28,466,156
Allowances	814,627	879,506
Net sales	400 407 212	\$27,586,651
Cost of sales	17,269,591	17,156,918
Selling, general and administrative expenses		
Employees' bonus	269,232	348,289
Net operating profit	\$4,783,022	\$5,554,341
Other income	637,497	
Total income	es 420 510	\$5,756,954
Income charges	\$5,420,519	
Provision for dealing on wateriels and assert	70,707	
Provision for decline on materials and supplies	136,110	142,331
Net income before taxes	\$5,213,703	\$5,519,726
Federal income tax	1,330,911	
Territorial income tax	237,518	
Excess profits tax	- 881 068	426,847
Capital stock tax	71.880	61,600
State taxes	7	1,168
Net profit	\$2,692,319	
Dividends paid		
Earnings per share	\$2.02	\$2.61
Assets-	May 31 1942	1941
Cash on hand and in banks		
Special deposits with banks	\$6,798,767	\$8,274,958
United States obligations	0.000.000	1,700,000
Accounts of a possive bloo	2,830,000	
Accounts, etc., receivables	1,119,501	3,458,308
Inventories	3,227,876	2,554,016
Construction investment fund	2,000,000	
Growing crops—current (at static)		1,200,000
Deferred assets	1,044,171	986,500
Investments (at cost)	201,003	102,002
Plant and property	9,956,214	8,988,317
Total	\$28.377.533	\$27,264,101
Liabilities_	1	
Liabilities— Accounts payable Accrued liabilities	e1 160 569	2500 254
Accounts payable	\$1,168,563	\$509,354
Accrued insome and evaluation toward	622,755	879,084
Accrued income and excise taxes		
Accrued employees' bonus	269,232	348,289
Due subsidiaries	5,617	
Deferred income credit	9,529	522
Reserve for materials and supplies price decline	278,440	142,331
Reserve for retirement of plant assets	58,427	8,427
Common stock	10.015,920	10,015,920
Paid-in surplus	5,579,983	5,579,983
Earned surplus	7,847,683	7,743,358
Total	\$28 377 522	\$27 264 101
	\$20,311,033	\$21,204,101
-V. 156, p. 514.		

Six Months Ended June 30— Profit before taxes	1942 \$3,430,700 2,179,000	1941 \$3,388,60 1,652,50
Net profit	\$1,251,700	\$1,536,10

1941

#### Hecker Products Corp. (& Subs.)-Earnings-Years Ended June 30-1942

Sales, less returns, allowances, etc.	691 776 AD1	\$18,453,467
adeat of ments and		
Selling, distrib., advertising, admin., etc., exps		
†Expenditures (less income)	142,674	347,417
Profit from operations	\$117,747	def \$68,939
Other income (net)	35.160	53,728
Dividends received from Best Foods, Inc.		1,207,000
Total income	\$632,157	\$1,191,789
Prov. for Fed. income and for Canadian income		4-,,
and excess profits taxes		123,243
Profit for the year	\$461,563	\$1,068,546
Earned surplus at beginning of year	13,651,498	13,488,273
Reserve prior years no longer required	270,173	
Total surplus	\$14 393 934	\$14,556,819
Dividends on common stock	449,930	
Transfer to capital surplus	11 000 600	
Transfer to capital surplus	11,028,602	MI 201 TO 100 AND AND
Earned surplus at end of year	\$2,904,702	\$13,651,498
Earnings per common share	\$0.31	\$0.71
*Including depreciation of \$250,429 in 1942	and \$205.40	06 in 1941.
†In connection with promotion of soft drink	"Par" (inch	uding liqui-
dation opposes incurred to 1040	Ter (mich	merring mider.

Comparative Consolidated Balance Sheet, June 30 Assets-1941 \$4,937,503 \$6,278,763 Government, war and municipal bonds, at cost. 651.714 645,709 Accounts and notes receivable, less reserves

Employees' working funds, etc.

Market. prod., raw mat., goods in proc. & supp.

Capital stock (71%) Best Foods, Inc. 1,446,570 23,128 1,371,402 20,967 4,504,699 3.524,349 6,528,380 6,528,380 260,537 Stocks of other companies, etc.

Land, buildings, mach., equip., etc. (net) 4.186.206 3,845,810 Goodwill Deferred charges and expenses\_\_\_\_\_ 228,135 151,263 Total \$22,692,419 \$22,627,181 Liabilities-\$767,232 407,019 \$700,500 396,070 Dividend pavable 224.965 General and contingency reserves\_\_\_\_\_ Common stock (par \$1)\_\_\_\_ 822,555 1,543,200 5,639,077 1,500,000 16,652,344 Capital surplus 2,904,702 13,651,498 Dr350,684

## -V. 156, p. 959. (R.) Hoe & Co., Inc.—Earnings—

Common stock purchased for retirement\_\_\_\_

3 Mos. End. June 3	0-				1942		1941
Net profit					\$204,585		233,202
*After charges, r profits taxes.	eserves	and	estimated	Federal	income	and	excess

-- \$22,692,419 \$22,627,181

Offers to Purchase Securities-

dation expenses incurred in 1942).

The corporation has appropriated \$350,000 for the purchase of its 4½%-6½% bonds and its 5%-7% notes, both maturing Oct. 1, 1944, and an additional \$150,000 for the purchase of shares of its prior preferred and preferred stocks, it was announced on Oct. 2. Holders of these securities have been invited to submit tenders up to noon, Nov. 18

The company reserves the right to accept or reject any and all of The company reserves the right to accept or reject any and an or the tenders in whole or in part, and also the right to increase or decrease the funds to be utilized for these purchases.

On Aug. 31, last, the corporation had outstanding \$1,539,000 of its 4½% -6½% bonds, \$396,400 of 5% -7% amended notes, and \$1,032 of

new 5% -7% notes. There were also outstanding 5,929 shares of  $6\frac{1}{2}$ % prior preferred stock and 7,860 shares of \$7 preferred stock.—V. 155, p. 2367.

### Holly Sugar Corp.—Tenders Sought—

Holders of preferred stock are being notified that this corporation has available in the sinking fund the sum of \$100,004.01 which will be used to purchase on Nov. 1, 1942, an amount of preferred stock sufficient to exhaust this sum. The stock will be purchased at prices not to exceed \$115 per share plus all unpaid and accrued dividends. Offerings should be presented at the office of the transfer agent, The Chase National Bank, 11 Broad St., N. Y. City, on or before Oct. 19.

—V. 156. p. 1238.

# Houdaille-Hershey Corp.—Sales—War Contracts—

The corporation has unfilled military orders amounting to approxiately \$100,000,000, Charles Getler, President, stated in a letter to

mately \$100,000,000. Charles Getler, President, stated in a letter to stockholders.

Sales this year, Mr. Getler estimates, will approximate \$60,000,000, of which approximately \$36,000,000 will come from operations in the current six months. Volume in the first half of 1942 totaled \$24,-376,624, against \$17,444,031 in the like period last year. Sales in the full year 1941 amounted to \$35,338,979.

Concerning the company's dividend policy with respect to its class B stock, on which the latest payment was 25 cents on June 15, 1942 (see V. 155, p. 2095), Mr. Getler said:

"Unfavorable operating factors which may yet be created by the war, uncertain future taxation, and the rengotiation of present contracts . . . make it most difficult to forecast future net earnings.

"For the past several years dividends on the company's class B stock have not been paid on a regular basis either as to amount or dates payable. Now, new uncertainties which are likely to continue for the duration of the war have been added to the ordinary hazards of business. The directors are, therefore, convinced that the interests of the stockholders can best be served and made secure by a continuation of this conservative policy."

It was pointed out that net profit for the first half of 1942 was equivalent to 77 cents per class B share after all charges and provision for dividend requirements on class A stock. Provision of \$2,540,952 for estimated Federal income and excess profits taxes against first half year earnings is deemed by the management to be ample to cover the higher taxes expected to be applicable to that period under the Revenue Act of 1942 when enacted, Mr. Getler states.

He also disclosed that the company's 10 plants were engaged 100% in war production by June 30, last. During the first half of 1942 the company was faced with heavy outlays in converting to war production. This conversion is now rapidly nearing completion, however, and company anticipates reaching peak war production by the end of this year or in the first quarte

ings, says Mr. Getler.

He also stated that the Government is assisting the company financially on some large prime contracts, but on many sub-contracts, on which the total dollar volume is very great, the company is financing itself. To finance adequately the handling of greatly increased inventories and accounts receivable, however, the company is arranging a "Victory" loan, he added.—V. 156, p. 1050.

# Household Finance Corp.—Acquisition Announced—

B. E. Henderson, President, on Oct. 4 announced that this corpora-tion has purchased the entire assets of the National Loan Society, with headquarters in New York. N. L. Noteman is President of the latter company, which is one of the oldest small loan concerns in the United States. United States.

United States.

National Loan Society has operated 20 small loan offices; 12 in the New York City area, four in Philadelphia, and four in Boston and vicinity. It had customers notes outstanding of approximately \$3,400,000. The Household corporation has also absorbed the entire personnel of the company, Mr. Henderson said.

With the addition of the new offices, Household now has 326 branches in 204 cities in the United States and Canada, the announcement added.—V. 156, p. 782.

Period End. Aug. 31— 1942—Month—1941 1942—12 Mos.—1941 perating revenues \$1,630,005 \$1,376,650 \$15,459,322 \$13,777,238

# Houston Lighting & Power Co.—Earnings—

Operating revenues	\$1,030,000	\$1,370,000	910,403,322	010,111,400
Operating expenses	635,609	533.471	6.277.499	5.555.492
*Federal taxes	421,616	226,949	3,377,987	2,065,365
	98,872	65.796	821.243	804.703
	90,012	00,190	021,243	804, 103
Property retiremt. res.			THE RESIDENCE	
appropriations	108,333	188,930	1,391,608	1,144,772
Net oper. revenues	\$365,575	\$361.504	\$3,590,985	\$4,206,906
Other income	109	31	2,952	13,522
Other income	109	31	2,902	13,322
Gross income	\$365,684	\$361,535	\$3,593,937	\$4,220,428
Int. on mtge. bonds	80,208	80,208	962,500	962,500
Other int. & deducts	15,413	13,977	176.457	168.134
Other mt. & deducts	15,415	13,577	170,457	100,134
Net income	\$270.063	\$267.350	\$2,454,980	\$3,089,794
Dividends applicable to p			315,078	315,078
Balance			\$2,139,902	\$2,774,716
				The second second second
*Includes provisions fo				
month and \$750,866 for 1	he 12 mont	hs ended A	ug. 31, 1942,	, additional
to the amounts required t	inder the Re	venue Act o	of 1941 V.	156, p. 960.
				The second second

# Hudson Motor Car Co.—Builds Marine Engines—

The company soon will be in volume production on powerful marine engines to drive invasion barges, according to A. E. Barit, President. They will be built in the company's automobile engine plant. Type of the new marine engine is not revealed.

Although the difference in size and design poses new manufacturing problems, Mr. Barit states they will be produced almost entirely with automotive machinery converted by Hudson engineers for the new project.—V. 156, p. 1050.

# Hummel-Ross Fibre Corp.—Earnings—

36 Weeks Ended— Net sales Profit before taxes Federal income & excess profit taxes (est.)	Sept. 5, 42 \$3,557,605 925,088 *693,816	Sept. 6,'41 \$3,174,327 1,047,460 628,476
Net profit Earnings per common share	\$231,272 \$0.51	\$418,984 \$0.99
*Based on tax rates proposed by the House	of Represe	entatives.—

# Idaho Power Co.-Earnings-

Period End. Aug. 31-	1942—Mo	nth-1941	1942-12	Mos1941
Operating revenues	\$607.057	\$607,598	\$6,793,811	\$6,690,438
Operating expenses	161.058	181.781	2.056.238	2.065.920
*Federal taxes	123,615	72.873	1.381.114	801.056
Other taxes	88,385	99.527	973,422	1,025,627
Prop. retir. res. approp.	58,300	50,000	666,700	575,100
Net oper, revenues	\$175,699	\$203,417	\$1,716,337	\$2,222,735
Other income (net)	264	334	3,732	5,298
Gross income	\$175.963	\$203,751	\$1,720,069	\$2,228,033
Interest on mtge, bonds	56.250	56,250	675,000	675,000
Other int. and deducts.	2.018	8.024	60.747	106,876
Int. chgd. to construct'n	Cr219	Cr304	Cr2,992	Cr7,115
Net income	\$117,914	\$139,781	\$987.314	\$1,453,272
Dividends applicable to p			414,342	414,342
				A STATE OF THE PARTY OF THE PAR

\$572,972 \$1,038,930 \*Includes provisions for Federal taxes of \$35,200 for the current month and \$256,200 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 960.

Hutchins Investing Corp.—Accumulated Dividend—

The directors have declared a dividend of 75 cents per share on faccound of accumulations on the \$7 cumulative preferred stock, no par value, payable Oct. 15 to holders of record Oct. 7. A similar payment was made on April 15 and July 15, last, as against \$2.50 on Jan. 15, 1942. Payments during 1941 were as follows: Jan. 15, \$1.10, and April 15, July 15 and Oct. 15, \$1 each.—V. 156, p. 163.

### Illinois Bell Telephone Co.—Earnings—

Period Ended Aug. 31-	1942-Mc	nth-1941	1942-8 1	Mos.—1941
Operating revenues	\$9,074,823	\$8,666,332	\$72,547,871	
Uncollectible oper, rev.	23,040	23,018	196,435	184,550
Operating expenses	6,596,589	6,245,871	51,446,420	48,077,025
Operating staxes.	1,516,517	1,312,043	12,310,317	10,886,628
Net oper income	\$938.677	\$1.085.400	\$8,594,699	\$9,541,095
Net income	812,415	856,838		

## Illinois Iowa Power Co.-SEC Hearing Nov. 16-

The Securities and Exchange Commission has set Nov. 16 for hearing on the claim of company against North American Light & Power Co., and Illinois Traction Co., resulting from transactions occurring while Illinois Howa and Illinois Traction were under the control of North

The claim alleges that the sale during 1932 of the securities of Central Terminal Co., a Missouri corporation, by North American to Illinois Iowa was at a price "in excess of the real value" of the property and that the payment to Illinois Traction of cash dividends by Illinois Iowa during the years 1930, 1931 and 1932 "appear to have been paid out of capital." Illinois Iowa also alleges that other transactions made "are believed not to have been in its interest, but rather to its damage."

The Commission said it appeared necessary to determine the validity, nature and extent of the alleged claim of Illinois Iowa in order to bring about compliance with the S. E. C. order of Dec. 30, 1941, and to permit "formulation and effectuation of an equitable plan of liquidation" of North American Light & Power Co.—V. 156, p. 865.

### Incorporated Investors-20-Cent Dividend-

The directors have declared a dividend of 20 cents per share out of current earnings for the quarter ended Sept. 30, 1942, payable Oct. 31 to stockholders of record Oct. 10. A similar distribution was made on July 30, last, as against 17 cents on April 30, 1942. Payments during 1941 were as follows: April 30, July 30 and Oct. 31, 17 cents each; and Dec. 22, a year-end of 20 cents.—V. 156, p. 431.

### Indian Motocycle Co.-To Pay 30-Cent Dividend-

The directors have declared a dividend of 30 cents per share on the common stock, no par value, payable Nov. 1 to holders of record Oct. 21. A like amount was paid on this issue on Jan. 2, April 1 and July 1, last, and on July 1, 1941, as compared with 25 cents on Jan. 2, 1941, and on July 1, 1940.—V. 155, p. 2279.

#### Interlake Iron Co.—Debentures Called—

There have been called for redemption as of Nov. 6, next, a total of \$2,000,000 of 10-year sinking fund 4% convertible debentures due April 15, 1947, at 103 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, Chicago, Ill., or at the Manufacturers Trust Co., 55 Broad St., N. Y. City.—V. 156,

# Interstate Department Stores, Inc.—September Sales Period End. Sept. 30— 1942—Month—1941 1942—8 Mos.—1941 ales \$3,332,533 \$2,349,479 \$22,574,157 \$18,823,190

International Metal Industries, Ltd .- Accrued Divs .-The directors have declared a dividend of \$6.50 per share on account of accumulations on the 6% cumulative convertible preference stock and on the 6% cumulative convertible preference A stock, both payable Nov. 1 to holders of record Oct. 15. Distributions of \$1.50 each were made on these issues on Peb. 2, May 1 and Aug. 1, last. Payments during 1941 were as follows: Peb. 1, \$1.50; May 1, \$4.50; Aug. 1, \$1.50, and Nov. 1, \$4.50.—V. 155, p. 2367.

# International Utilities Corp.—Regular Dividend-

The directors on Oct. 2 declared the regular quarterly dividend of 87½ cents per share on the \$3.50 prior preferred stock, no par value, payable Nov. 1 to holders of record Oct. 21, such declaration of payment, however, being subject to approval by order of the SEC under the provisions of the Public Utility Holding Company Act of 1935. The transfer books of the company will not close.

The New York Curb Exchange committee on security rulings rules that the prior preferred stock, \$3.50 series of 1931, be not quoted "ex" dividend of \$7½ cents until further notice.—V. 156, p. 1652.

#### Iowa Southern Utilities Co. of Delaware-Earnings-Period End. Aug. 31-1942—Month—1941 1942—12 Mos.—1941 \$370.743 \$378.383 \$4.619.975 \$4.544.908

Crios oper. Curtilling	den solitan	00 10,000	de al complete and	6. x 10. x x 10.00
Oper. exp. & maint	173,836	153,740	2,008,047	1,942,07
"State & Fed. inc. tax.	19,275	26,550	327.250	251,35
				543.33
Other taxes	47,759	45,086	581,940	
Prov. for retirements	40,000	40,000	480,000	480,000
Net oper, earnings	\$89.873	\$113.012	\$1,222,738	\$1,328,146
Other income	3,066	2,486	41,404	31,06
Total net earnings	\$92,939	\$115,498	\$1,264,142	\$1,359,21
Int. on mtge. bonds	33,333	43.308	454.862	519.70
Int. on other funded		STATE OF THE	19.000276 377 89	10年2月1日 日本
debt	18,000	12,500	188,185	150,000
Amort, & other deducts.	14,219	11,463	149,601	145,80
			1	The state of the s
Net income	\$27,386	\$48,227	\$471,494	\$543,70
The charges in lieu o	State and	Federal i	ncome taxes	represent
the estimated amount (or				
the estimated amount (of	Cathinanan	addictorial	WHITE WHATE ! OI	SAME OF WILL

Federal income taxes which would have been payable on the income for those periods if the company had not had the benefit for income able to bonds refunded in 1940 and 1942. The corresponding credit items have been credited to the unamortized balance of debt discount, premium and expense. Federal income tax for 1942 accrued at 40%.

—V. 156, p. 1052.

# Islands Gas & Electric Co. (& Subs.) - Earnings-

Period End. June 30-	19426	Mos.—1941	1942-12 N	dos.—1941
Total oper, revenues	\$593.741	\$561.842	\$1,209,916	\$1,135,971
Operation	259,461	242,065	525,053	493,106
Maintenance	33,779	24,107	72.157	71,868
General taxes	10,022	9.215	19.749	19.265
Income taxes	4,310	3,923	8,339	7,669
Utility oper. income	\$286,169	\$272.531	\$584,618	\$544.064
	7.069			
Other income (net)	1,009	16,425	74,558	147,023
Gross income	\$293,238	\$288,957	\$659,176	\$691.087
Retire, reserve accruals	79,212	52,893	180,002	107,022
Gross income	\$214.026	\$236.064	\$479,174	\$584,064
Total income deducts	160,836	351,875	323,298	697,006
Net income	\$53,130	*\$115,811	\$155,877	*\$112,941

Note—The above consolidated statements include the assets, liabilities and operating results of The Islands Gas & Electric Co. and its two subsidiaries in Haiti and Santo Domingo. The balance sheets and income and earned surplus statements of the Spanish and Philippine subsidiaries have been excluded from consolidation, these subsidiaries

being shown in the consolidated balance sheet as investments. For comparative purposes the 1941 figures have been adjusted to exclude the operations of the Philippine subsidiary, Manila Gas Corp., which was previously consolidated.

#### Consolidated Balance Sheet, June 30, 1942

Assets.—Net utility plant, etc., \$6,527,407; investment and fund accounts, \$7,317,226; cash, \$134,152; special deposits, \$8,880; accounts receivable, \$209,228; materials and supplies, \$222,305; prepayments, \$12,522; deferred debits, \$17,424; total, \$14,449,143.

\$12,522; deferred debits, \$17,424; total, \$14,449,143.

Liabilities—Common stock (100,000 shares, \$1 par), \$100,000; preferred stock, \$7 cumulative (\$1 par), \$50,000; \$\frac{12}{2} \text{ sinking fund secured, series A bonds (due March 1, 1953), \$2,398,500; Manila Gas Co. first lien collateral trust \$\frac{12}{2} \text{ bonds (due Oct. 1, 1943), \$598,500; miscellaneous long-term debt, \$41,398; advances from parent company, \$6,815,821; property purchase obligation (due on demand), \$2,500,000; accounts payable, \$31,242; payables to associated companies, \$1,034,093; customers' deposits, \$120,124; taxes accrued, \$3,694; interest accrued, \$54,023; other current and accrued liabilities, \$3,469; customers' advances for construction, \$11,007; other deferred credits, \$11,291; uncollectible accounts (reserves), \$26,313; other reserves, \$18,568; contributions in aid of construction, \$13,421; capital surplus, \$2,426,995; earned surplus (\$Dr\$), \$1,809,318; total, \$14,449,143.—V. 153, p. 1132.

### ica Public Service Ltd. (& Subs.) - Earnin

Jamarca I unite Se	I VICE LIG	. (ac our	is.)—Earl	migs-
Period End. Aug. 31-	1942-Mo	nth-1941	1942-12 1	Mos1941
Operating revenues	\$113,452	\$106,118	\$1,377,003	\$1,177,607
Operation	49,086	45,858	606,188	501,448
Maintenance	9,484	8,484	119,212	100,043
Taxes	11,894	13,456	172,699	170,418
Utility oper, income	\$42,988	\$38,320	\$478.904	\$405,697
Other income (net)	Dr1,071	Dr1,436	Dr2,942	13,149
Gross income	\$41.917	\$36,884	\$475,962	\$418,846
Retire. reserve accruals	7,500	7,500	90,000	90,000
Gross income	\$34,417	\$29.384	\$385,962	\$328,846
Int. on deb. stock Amort. of debt disct.	7,001	7,107	84,073	85,294
and expense	750	762	9.002	9,138
Other income charges	1,105	579	6,630	9,281
Net income	\$25,561	\$20,936	\$286,257	\$225,134
Common dividends paid.			91,800	91,800

Note—The above figures, since Jan. 1, 1941, have been adjusted for comparative purposes to include the corrected pro rata portion of income and excess profits taxes resulting from the enactment of the amendment to the Jamaica excess profits tax law in April, 1942, retroactive to Jan. 1, 1941.—V. 156, p. 960.

### (W. B.) Jarvis Co.- Earnings-

	Year I	Ended	6 Mos. End.	Year End.
Period— Gross profit Sell. and admin. exps Depreciation	June 30, '42 \$901,339 226,956 48,642	\$2,117,037 326,950	\$505,901	Dec. 31, '39 \$1,043,851 257,087 32,171
Operating profit Other income	\$625,742 74,153		\$378,215	\$754,593
Total income  Federal income taxes  Prov. for wartime and	\$699,894 200,000	\$1,745,462 *795,171	\$378,215 80,500	\$754,593 132,000
other contingencies.	120,000			
Net profit Divs. on cap. stock Earnings per share on	\$379,894 112,500	\$950,291 487,500	\$297,715 225,000	\$622,593 600,000
300,000 shares *Includes \$393,527 fo	\$1.27	\$3.17	\$0.99	\$2.08

Assets—Cash on hand and in banks, \$1,459,534; U. S. Govt. securities, \$301,122; eash surrender value of life insurance, \$47,871; accounts receivable, \$78,637; raw materials, \$13,608; supplies, \$70,724; work in process, \$24,219; land, buildings, machinery and equipment (less reserve for depreciation \$296,169), \$731,599; patents, \$1; prepaid and deferred expenses, \$15,322; total, \$2,742,636.

Liabilities—Accounts payable, \$99.079; accrued expenses, \$246,323; reserve for wartime and other contingencies, \$120,000; capital stock (par \$1), \$300,000; earned surplus, \$1,977,233; total, \$2,742,636.—V. 156,

# Kansas City Gas Co .- To Borrow \$800,000-

In an application to SEC Oct. 5, the company proposes to borrow \$800,000 from Commerce Trust Co., Kansas City, Mo. Proceeds, together with \$400,000 of company's cash funds, are to be used to pay at maturity its promissory note in face amount of \$1,200,000 bearing interest at rate of 2% per annum. The new note will also bear interest at 2% annual rate, will be dated Oct. 28, 1942, and will mature nine months from its date.—V. 156, p. 2185.

# Kansas Gas & Electric Co.-Earnings-

Period End. Aug. 31-	1942-Mo	nth1941	1942-12 1	Mos.—1941
Operating revenues	\$662,192	\$594,266	\$7,461,858	\$6,743,299
Operating expenses	262,011	221,113	2,954,164	2,548,502
"Federal taxes	110,729	60,542	1,008,461	431.021
Other taxes	54,379	49,312	662,282	- 531,846
Property retiremt, res.				
appropriations	62,500	60,000	740,000	700,000
Amort. of limited-term	Acres Miller			And the Party of
investments	125	157	1,500	2,925
Net oper. revenues	\$172,448	\$203,142	\$2,095,451	\$2,529,005
Other income (net)	6	, 339	2,221	8,772
Gross income	\$172,454	\$203,481	\$2,037,672	\$2,537,777
Interest on mtge. bonds	45,000	45,000	540,000	540,000
Interest on deb. bonds_	15,000	15,000	180,000	180,000
Other int. and deducts.	19,000	19,349	229,589	230,070
Int. chgd. to constr		-	Cr55,070	Cr268
Net income	\$93,454	\$124,132	\$1,203,153	\$1,587,975
Dividends applicable to p			520,784	520,784
Balance			\$682,369	\$1,067,191

Balance \$682,369 \$1,067,191

\*Includes provisions for Federal taxes of \$39,797 for the current month and \$175,762 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.

The provisions for Federal and State taxes based upon income set forth in the above statement; reflect the effect of extraordinary deductions for income tax purposes of unamortized debt discount and expenses, call premiums on bonds retired and other related items resulting from refinancing by the company in 1940. If adjustments were made to exclude the effect upon taxable income of such extraordinary deductions (based upon the laws in effect at the end of the respective periods) additional provisions of \$172,000 and \$544,000 for taxes based upon income would have been required for the years ended Aug. 31, 1941 and 1942, respectively.—V. 156, p. 960.

# Koppers Co. (& Subs.)-Earnings-

12 Months Ending June 30-	1942	1941
*Net profit	\$5,688,673	\$4,690,805
Earnings per common share	\$4.49	\$3.49
*After depreciation, depletion, interest, amo State income taxes and excess profits taxes, e		ederal and

In 1942 the company had operating revenues of \$95,840,764, operating net income of \$11,256,524, gross before taxes of \$11,514,777 and net income of \$5,688,673.

Note—The provision for Federal income and excess profits taxes for the 12 months ended June 30, 1942, amounted to \$5,545,359. The

provision for the first six months of this year was based on rates contained in the tax bill recently passed by the House of Representatives, while that for the six months ended Dec. 31, 1941, was approximately 65% of the total of such taxes reported for the calendar year 1941. If Federal taxes for the full 12 months' period were computed on the basis of the House bill of July 20, they would amount to approximately \$9,193,000.

### Files Application Under Protest With SEC-

Asserting the Public Utility Holding Company Act to be unconstitutional in part, and especially if and as applied to it, the company has filed under protest an application with the SEC for an order under Section 3 of the Act exempting it and every subsidiary company thereof as such from all provisions of the Act. The company adds that it makes the application "under compulsion and duress because of the penal provisions of the Act."

The Commission in an order entered Sent 38 held that the Venneyer

The Commission in an order entered Sept. 28 held that the Koppers Co. was a holding company. At the same time, acting on request of counsel for the company, the Commission delayed the effectiveness of its order for a short time that the company could file an application for exemption as a holding company.—V. 156, p. 1239.

## Key West Electric Co.—Earnings—

Period End. Aug. 31-	1942-M	onth-1941	1942-12	Mos1941
Operating revenues	\$30,405	\$27,694	\$359.159	\$286.033
Operation	10.966	7.731	105,305	77,312
Maintenance	1.546	1.844	19.196	20.167
Depreciation	3,277	3.263	39.253	38.039
*Federal income taxes_	4,252	4.017	57,529	34,461
Other taxes	4,026	2,780	49,292	30,066
Net oper, revenues	\$6,338	\$8,059	\$88,584	\$85,988
Other income (net)	Dr21	1,626	Dr274	6,191
Balance	\$6,317	\$9,685	\$88,310	\$92,178
Interest & amortization	1,812	1,914	22,987	23,836
Balance	\$4.505	\$7,771	\$65,323	\$68.342
Preferred dividend requir			24,374	24,374
attended throughout and the	* 1	The state of	-	
Balance			\$40,949	\$43,968

\*Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$18,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include prevision for estimated excess profits taxes of \$16,064 for the 12 months ending Aug. 31, 1942 (1941, \$1,006). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.—V. 156, p. 961.

#### Kline Brothers Co.—Notes Called—

There have been called for redemption as of Nov. 1, 1942 a total of \$5,900 of 5% sinking fund notes due May 1, 1952, at par and interest. Payment will be made at the City National Bank & Trust Co. of Chicago, Trustee, 208 So. La Salle St., Chicago, Ill.—V. 156, p. 698.

# (S. S.) Kresge Co.—September Sales Up 17.1%—

# Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941

16,055,146 \$13,712,243 132,111,750 115,605,088 At the close of Sept., 1942, there were in operation 733 stores, of which 671 were in the United States and 62 in Canada. This compares with 670 stores in the United States and 62 in Canada at the close of the same month last year.—V. 156, p. 961.

# Kresge Department Stores, Inc.—Earnings—

26 Weeks Ended—	Aug. 1, '42	Aug. 2, '41
Net sales	\$3,402,060	\$2,688,154
Cost of sales & oper. exp., incl. prov. for deprec.	3,295,347	2,649,110
Profit before misc. income	\$106,713 24,120	\$39,044 13,891
Profit before Pederal taxes.  Provision for Fed. inc. & excess profits taxes.	\$130,833 75,000	\$52,935 18,837
Net profit	\$55,833	\$34,078
Earnings per common share	\$0.11	\$0.02

Note—The figures shown for the period ended Aug. 1, 1942, are on the basis of valuing certain merchandise inventoried on the principle of "last-in, first-out." As a result of this change in basis of valuing inventories, the profit for the 26 week period ended Aug. 1, 1942, was approximately \$30,000 less before provision for Federal income and excess profits taxes and net profit after such taxes was approximately \$3,000 less than the amounts which would have been shown had the inventories been valued on the basis followed in determining the comparable figures for the 26 week period ended Aug. 2, 1941. Provision for Federal income tax and surtax has been made at the rates proposed in the presently pending Revenue Bill of 1942 now under disposed in the presently pending Revenue Bill of 1942 now under cussion.--V. 156, p. 1240.

# (S. H.) Kress & Co.—September Sales-

Period End. Sept. 30— 1942—Month—1941 1942—9 Mos:—1941 ales \_\_\_\_\_\_ \$9,596,875 \$8,483,140 \$77,236,743 \$67,128,698 -V. 156, p. 961.

# Lackawanna RR. of New Jersey-No Oct. 1 Rental-

The New York Curb Exchange has received notice that on Sept. 30, 1942, in an action brought by the U.S. of America against The Lackawanna RR. Co. of New Jersey, and The Delaware, Lackawanna & Western RR. in the U.S. District Court for the Southern District of New York (see V. 156, p. 1236), to collect income taxes assessed against The Lackawanna RR. Co. of New Jersey, the court issued a restraining order under the terms of which The Delaware, Lackawanna & Western RR. is prohibited from paying on Oct. 1942, to the exceptionists of RR. is prohibited from paying on Oct. 1, 1942, to the stockholders of The Lackawanna RR. Co. of New Jersey the rental payable on that date under the lease between the two companies.

Attention is directed to the fact that, based on Sept. 4 having been established as the record date of holders of the capital stock of Lackawanna RR. Co. of New Jersey entitled to receive the above referred to rental payment of \$1 per share, said stock was quoted "ex" such payment on Sept. 3, 1942, and will continue to be quoted on such basis.—

# Lane Bryant, Inc.-September Sales Up 29.6%-

Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941 ales \$2.087,775 \$1,610.847 \$16,582,966 \$12,445,006

# LaPlant-Choate Manufacturing Co., Inc.-Earnings-

Sales Profit Depreciation and amortization	\$5,237,914 377,119 127,053	\$3,933,286 398,468 45,158
Net profit Earnings per common share (\$5 par)	\$250.066 \$1.46	\$353,310

the basis of the House revenue bill for 1942). The balance sheet reveals a gain in ret working capital to \$1,134,649 from \$1,099,737 at the end of the preceding fiscal year. Current assets were \$2,307,952 against \$1,631,924, and current liabilities were \$1,173,102 against \$532,137.—V. 155, p. 1754.

After charges, State taxes and Federal taxes (in 1942 computed on

### Lawrence Gas & Electric Co.-Smaller Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, par \$25, payable Oct. 14 to holders of record Oct. 7. This compares with 60 cents per share paid on July 13, last, and 75 cents each quarter from April, 1935, to and including April 13, 1942. -V. 156, p. 783.

# Lehigh Valley RR .- New Director-

F. R. Gerard, Vice-President and General Manager, has been elected a director.—V. 156, p. 1244.

#### Lerner Stores Corp.—September Sales Up-

Period End. Sept. 30— 1942—Month—1941 1942—8 Mos.—1941 ales \$5,216,825 \$3,828,557 \$38,853,532 \$30,375,103 -V. 156, p. 1052.

### Lehman Corp.—Reports Higher Asset Value—

Asset value per common share as of Sept. 30, 1942 amounted to \$26.92 per share of stock outstanding in the hands of the public, compared to asset value of \$25.09 per share on June 30, 1942.

Securities, other than U. S. Government obligations and short term notes with a value of \$662.000 were sold during the quarter, and recurities with a value of \$1.582,000 were purchased, indicating a net increase in portfolio investments of approximately \$920,000.

Net ordinary income for the quarter was \$498,152 or slightly more than 25 cents per share. A dividend of 25 cents per share was declared payable to stockholders of record Sept. 25, 1942.

During the quarter, the corporation purchased for retirement, 1,600 shares, of its own capital stock at an average price of \$20.36 per share. A total of 99,203 shares has been purchased for retirement since May 22, 1940 which, together with previously acquired shares, brings the total now pending retirement to 104,507 shares. A proposal to retire these shares, recommended by the board of directors, has been submitted to stockholders for their action at the forthcoming annual meeting on Oct. 21, 1942. The number of shares outstanding annual meeting on Oct. 21, 1942. The number of shares outstanding in the hands of the public as of Sept. 30, 1942 was 1,982,377 shares.

### Earnings for Three Months Ended Sept. 30

	1942	1941	1940	1939
Int. earned—On U. S. Govt. securities	\$9,905	\$7,594	\$35,763	\$55,517
On other bonds, loans, advs. & bank bals. Cash divs. (excl. amts.	*39,883	°47,889	*44,006	*45,898
attrib. to corp.'s stk. owned during period) Taxable divs. in secur.	583,648 5,642	635,639 7,102	532,788 3,850	381,020
Total	\$639,078	£698,223	\$616,407	\$482,435
Prov. for franchise, cap. stk. & misc. taxes Registration, trans., cus-	16,249	23,395		
tody of secs., legal & auditing expenses	11,624	11,406	10,208	12,570
Other oper. expenses Prov. for Fed. inc. tax	68,051 45,000	90,727 22,000	101,177	100,965 †32,359
Net ordinary income_	\$498,154	\$550,695	\$477,700	\$336,541

"On other bonds only, fincludes state and miscellaneous taxes.

Notes—(1) The net realized profit on investments for the 3 months ended Sept. 30, 1942 was \$103,461. The net unrealized depreciation of the corporation's assets on Sept. 30, 1942, based on market quotations, or, in the absence of market quotations, on fair value in the opinion of the directors, was approximately \$9,489,858. The net unrealized depreciation on June 30, 1942, computed on the same basis, was approximately \$13,022,288. (2) Under the terms of the management realized to the little for management to the little for management compensation accreted for the was approximately \$13,022,288. (2) Under the terms of the management agreement no liability for management compensation accrued for the 3 months ended Sept. 30, 1942. (3) Taxable dividends paid in securities have been taken into income, the basis being the market value of such securities on the ex-dividend dates. (4) Provision for Federal income tax has been made in an amount believed to be the maximum liability of the corporation under the 1942 Revenue Bill, as passed by the House of Representatives.

# Statement of Surplus for the Three Months Ended Sept. 30, 1942

Balance, June 30, 1942 & Sept. 30, 1942 (of which \$2,105,- 976 is applicable to 104,507 shares of treasury stock)	\$83,673,396
Undistributed Net Ordinary Income— Balance, June 30, 1942. Net ordinary inc. for 3 mos. ended Sept. 30, 1942 Less—Dividend declared during 3 mos. end. Sept. 30, 1942	
Balance, Sept. 30, 1942  Profit and Loss on Investments and Special Dividends Paid—	\$4,526,086
Accum, net realized loss on invest, from date corp. com- menced business. Sept. 24, 1929, to June 30, 1942	\$16,486,199 8,933,081

Balance, June 30, 1942 (debit)	\$25,419,280
Net realized profit on invest, for 3 mos, end. Sept. 30, 1942 (computed on the basis of average cost) Recovery on real estate loan written off in prior year	Cr84,020 Cr19,441
Balance, Sept. 30, 1942 (debit)	\$25,315,820

# Comparative Balance Sheet, Sept. 30

Assets— Securities owned (at average cost)	1942	1941
		\$57,531,803
Cash		
U. S. Govt. securities (at average cost)		
Invest, in Real Estate Corp. (at cost)		950,688
Misc. investments & advances	54,220	55,811
Receivable for securities sold		87,142
Divs. rec. & interest accrued	_ 288,963	340,357
Total	\$63,574,984	\$65,408,171
Liabilities—		
†Capital stock	_ \$2,086,884	\$2,086,884
Dividends payable		500,844
Payable for securities purchased	55,425	66,561
Reserve for accrued expenses and taxes	_ 159,395	218,618
Capital surplus	83,673,396	83,673,396
Prof. & loss on invest. & spec. divs. paid	_Dr25.315.820	Dr23.710,979
Undistributed net ordinary income		
Treasury stock		
Total	\$63,574,984	\$65,408,171

Lessings, Inc.—Ea	rnings-		underhalten der F	Mary Law Ton
6 Mos. End. June 30-	1942	1941	1940	1939
Sales	\$186,373	\$156,929	\$180,792	\$168,985
*Cost of sales, oper. &				
general expenses	177,535	157,135	170,079	165,826
Other income	988	667	1,168	1,224
Prov. for income taxes_	1,225	275	2,927	925
Net inc. for surplus	\$8,600	\$185	\$8,954	\$3,458
Balance, Jan. 1	25,070	30,773	39,289	45,378
Total surplus	\$33,670	\$30.958	\$48,242	\$48,836
Dividends paid	4,064		8,617	4,409
Miscellaneous debits		the same of the state of	1,300	229
Balance, June 30	\$29,606	\$30,958	\$38,325	\$44,199
Shares cap. stock out-			access and	
standing (par \$1)	81,281	84,280	85,909	90,000
Earnings per share	\$0.11	Nil	\$0.10	\$0.04
The state of the s	of \$3,720 in on fixed ass	1942, \$3,8 sets.	74 in 1941,	\$3,819 in

#### Balance Sheet, June 30, 1942

Assets—Cash on demand deposit and on hand, \$31,191; notes receivable (from sale of store fixtures), \$400; accounts receivable (trade), \$65; inventories, on the basiz of cost or market, whichever is lower, \$22,460; investment in U. S. defense savings bonds, series G, due February, 1954, at cost, \$2,500; prepaid expenses, \$3,062; fixed assets—land, buildings, fixtures and automobile delivery equipment (less reserve for depreciation, \$164,265), \$74,275; goodwill, \$1; total, \$133,954.

Liabilities—Accounts payable (trade), \$15,349; accrued expenses, \$7,201; capital stock (\$1 par), \$90,000; earned surplus, \$29,606; surplus used to reacquire capital stock in treasury (cost) (Dr), \$8,202; total, \$133,954.—V. 154, p. 84.

### Loblaw Groceterias Co., Ltd.—Earnings—

The Print of the Control of the Cont	Years	Ended-	- 53 Weeks	Year End.
Period—  *Net profit  †Common dividends		May 31,'41 \$1,198,830 1,035,445	June 1,'40 \$1,361,929 1,035,445	May 27, '39 \$1,233,253 1,035,445
Surplus	\$228,855	\$163,385	\$326,484	\$197,808
Previous surplus	4,188,775	3,983,217	3,507,066	3,307,558
Prof. on sale of invests.	6,547	Married Williams	168,100	1.700
Other credits	143,540	142,172	Dr.18.433	- 17
Addit'l res. for conting.	200,000			-15-00-
Surp. at end of period Shares stock outstand-	\$4,267,716	\$4,188,775	\$3,983,217	\$3,507,066
ing (no par)	828.356	828.356	828.356	828.356
Earnings per share				
*After providing for a	ill expenses.	including d	epreciation	and provi-
sion for Federal income	, excess pro	fits, and pr	ovincial inc	ome taxes.
†Includes bonus on class				
	s B shares	of 405 895 in	1942 1941	1940 and
1939, and bonus on clas	D W. DAYERLED !			

### Balance Sheet, May 30, 1942

Assets—Cash on hand and in banks, \$691,745; Government bonds (quoted value, \$1,273,589). \$1,271,529; accrued interest on investments, \$9,047; accounts receivable, \$80,749; merchandise inventory, \$3,917,745; advances on merchandise purchased, \$10,064; employees balances revictory Bonds, \$66,698; other investments, \$69,653; deferred charges to operations, \$130,051; capital assets (less depreciation reserve, \$3,083,-519), \$3,051,793; real estate, \$583,081; total, \$9,882,155.

Liabilities-Accounts payable and accrued expenses, \$1,419,384; provision for income and excess profits taxes, \$830,000; dividend payable, \$310,633; reserve for contingencies, \$400,000; class A stock (445,056 no par shares) and class B stock (383,300 no par shares), \$2,654,422; surplus, \$4,267,715; total, \$9,882,155.—V. 155, p. 1754.

Long Island Lighting Co.-\$30,205,000 Bonds Placed Privately-The company has arranged for the issuance and sale of \$30,205,000 of first mortgage 33/4% bonds, Series F, dated July 1, 1942, due July 1, 1972. The issuance of the new bonds was approved by the P. S. Commission by an order dated Sept. 23, 1942.

Arrangements for the sale of the entire issue have been made with ten insurance companies. Metropolitan Life Insurance Co. will purchase \$10,578,000; New York Life Insurance Co., \$5,041,000; Northwestern Mutual Life Insurance Co., \$4,033,000; John Hancock Mutual Life Insurance Co., \$3,276,000,000; The Equitable Life Assurance Society of the United States, \$2,489,000; Massachusetts Mutual Life Insurance Co., \$1,512,000; Mutual Benefit Life Insurance Co., \$1,512,000; Sun Life Assurance Co. of Canada, \$1,008,000; New England Mutual Life Insurance Co., \$504,000; Connecticut Mutual Life Insurance Co., \$252,000.

Because of the lower interest coupon on the series F bonds, the company will substantially reduce its annual interest charges.

The company also has arranged for the sale of \$1,550,000 2½% unsecured notes, dated Oct. 1, 1942, and redeemable in amount of not less than \$100,000 monthly Nov. 1, 1942, to Jan. 1, 1944. The money will be used by the company, with other available funds, to pay the premiums on \$29,961,000 of bonds called for payment Oct. 9.

Chairman Milo R. Maltbie of the Public Service Commission, who

Chairman Milo R. Maltbie of the Public Service Commission, who directed the original proceeding on the refunding plan, recommended to the Commission that a prior order of the Commission be amended to permit the company to raise the money to pay the premium on the bonds in short term notes, attaching conditions which obligate the company to clear up this debt over a period of 15 months.

In a memorandum on this subject Chairman Maltbie states that generally the Commission has refused to allow long term obligations to be issued to pay call premiums on bonds retired, as such expenditures represent no real assets but are in reality a part of the cost of issuing the securities to be retired and that the call premiums on such securities are an essential part of the indenture under which bonds are issued.

However, since the company has been unable to borrow from banks the necessary funds and in view of the fact that the refunding operation is a beneficial step in the financial rehabilitation of the company, Chairman Maltbie recommended that the Commission consent to the issuance of notes on condition that these obligations be retired from current income in a little more than a year.

Chairman Maltbie's memorandum also discloses that the company has indicated its readiness to increase credits to the depreciation reserve from \$1,800,000 per annum to \$2,100,000. Chairman Maltbie has repeatedly told the company in recent years that its credits to depre-

repeatedly told the company in recent years that its credits to depre-ciation reserve were inadequate and that it should increase these credits to meet currently accruing depreciation in addition to provi-sion that should be made for past deficiencies in the reserve.

# Bonds Called-

All of the outstanding first refunding mortgage 4% referred C, D and E, dated Jan. 1, 1923, were on Oct. 3 called for redemption as of Oct. 9, 1942, at 100 and interest, plus a premium as follows: 4% upon series C bonds, 6½% on series D bonds, and 7% on series E bonds. Payment is being made at the Irving Trust Co., One Wall St., New York, N. Y.—V. 156, p. 607.

#### Louisiana Power & Light Co.-Earnings-Period End. Aug. 31- 1942-Month-1941 1942-12 Mos.-1941

Operating revenues	\$860,761	\$880,934	\$10,606,347	\$9,149,920
Operating expenses	425,251	488,388	5,715,335	4,801,941
*Federal taxes	159,507	87,402	1,332,412	782,594
Other taxes	60,247	58,945	695,223	689,569
Prop. retir. res. approp.	79,250	70,297	971,341	829,384
Net oper. revenues	\$136,506	\$175,902	\$1,892,036	\$2,046,432
Other income (net)	652	2,183	14,715	13,262
Gross income	\$137,158	\$178,085	\$1,906,751	\$2,059,694
Int. on mtge. bonds	72,917	72.919	875.020	875.105
Other int. and deduc	6,515	6.667	82.816	81.589
Int. chgd. to const. Cr.	2 . Hieu 2 .	336	2,525	1,683
Net income	\$57,728	\$98,835	\$951,440	\$1,104,683
Dividends applicable to pr	referred sto	ck	356,532	356,532
Balance			\$594,908	\$748,151
*Includes provisions for				

additional to the amounts required under the Revenue Act of 1941.-

Lukens Steel Co.—Debentures Offered—A new issue of \$2,200,000 43/4% sinking fund debentures due June 1, 1952 was offered Oct. 8 at 100 and interest by a syndicate headed by E. H. Rollins & Sons, Inc., Eastman, Dillon & Co. and Whiting, Weeks & Stubbs, Inc.

Company—Is a non-integrated steel producer whose principal business is the manufacture of carbon and alloy hot rolled steel plates. Company also hot-rolls and forms plates of ferrous, non-ferrous and special alloy metals. The Company has two operating subsidiaries, By-Products Steel Corp. and Lukenweld, Inc., both of which are engaged in the manufacture of various products fabricated principally from plates produced by the company.

# Capitalization Upon Completion of This Financing

434% sinking fund debs. due June 1, 1952	Authorized \$2,200,000	tanding \$2,200,000
installments to April 1, 1947)	Shs317,976	

amount due from the United States Government and payable in equal monthly installments over a period of five years.

†Exclusive of 10,000 shares held in treasury and reserved for officers and employees

#### Consolidated Income Account for Stated Pe

Comsonuated	menme weer	mut let 2th	ted Periods	
notes de construir de	24 Weeks Ended	- 1-9	Years Ende	d d
Gross sales, less returns.	Mar. 28, 42	Oct. 11,'41	Oct. 12,'40	Oct. 14,'39
allowances and discs.		\$30,883,591	\$18,751,175	
Maint., deprec., taxes, selling, gen'l, admin.,	13,474,477	21,732,008	13,889,728	8,951,830
etc., expenses	2,927,958	5,063,051	3,544,877	2,631,051
Net operating profit	\$3,571,996	\$4,088,532	\$1,316,571	\$346,699
Other income	37,525	82,628	39,016	10,719
Gross income Bond etc., int., amort.	\$3,609,521	\$4,171,160	\$1,355,587	\$357,418
of debt disc. etc. ded.	72,441	280,556	465,698	266,561
_ Income before taxes_	\$3,537,080	\$3,890,605	\$889,888	\$90,857
Prov. for contingencies	*2,320,000 220,000	1,695,000	180,400	7,730
Surplus	1\$997,080	\$2,195,605	\$709,488	\$83,127

"Computed under under the Revenue Act of 1941 based upon earnings of \$3,537,079 before taxes. Based upon the provisions of the proposed "Revenue Act of 1942." the provision of \$2,320,000 for taxes, shown above, would be increased by approximately \$475,000. The increased rates under the Revenue Act of 1942 would be applicable only to the annual income prorated to the period beginning Jan. 1, 1942. 'The aforementioned earnings of \$997,080 were determined without considering the following contingencies which have since arisen: (a) Company may be directed by the War Labor Board to pay a 5½-cent-anhour increase, retroactive to Feb. 15, 1942, to employees covered by the collective bargaining contract. It is estimated that the operating costs for said period would be increased by \$80,000 if such wage increase is directed. On an annual basis such increase, it is estimated, would amount to \$715,000; (b) the Price Adjustment Board of the Navy Department, under the provisions of the so-called "War Profits Control Act," has indicated that the company has received and will receive during the fiscal year to end Oct. 10, 1942, \$2,500,000 of excessive profits on Government contracts, prime and secondary. It is estimated that if the company is required to refund such amount approximately \$1,110,000 would be applicable to said 24-week period ended March 28, 1942; (c) should these contingencies eventuate, then after considering the hability for income and excess profits taxes under the provisions of the propagate of the provisions of the propagate "Revenue Act of 1942" as passed by the House of aputed under under the Revenue Act of 1941 based upon earnings 1942; (c) should these contingencies eventuate, then after considering the liability for income and excess profits taxes under the provisions of the proposed "Revenue Act of 1942" as passed by the House of Representatives, it is estimated that the liability for taxes for the 24-weeks ended March 28, 1942, would be reduced by \$598,000.

The three factors mentioned above, if applied to the aforementioned earnings of \$997,079 would, it is estimated, reduce the same to \$405,079.

It is believed that the operating costs for the current fiscal year will be further increased approximately \$440,000, which it is estimated will be expended in that period towards the repair of the damage caused by the flood which occurred on Aug. 9, 1942.

Debentures—Debentures which are unsecured are dated June 1, 1942, and mature June 1, 1952. Company covenants to pay the interest on the debentures without deduction for any taxes, assessments or governmental charges of the Commonwealth of Pennsylvania or any political subdivision thereof (other than estate, succession, inheritance or income taxes) up to but not exceeding in the aggregate an amount equal to eight mills in any one calendar year and to reimburse the holders of debentures, who are residents of the Commonwealth of Massachusetts, Massachusetts income or corporation taxes not exceeding in any year 6% of the interest paid thereon, all in the manner and subject to the conditions set forth in the indenture.

The indenture provides a sinking fund for the debetitures in the

The indenture provides a sinking fund for the debentures in the amount of \$220,000 per annum, plus 25% of the "consolidated net income of the company and its subsidiaries" in excess of \$880,000 (except that the obligation of the company on account of the fiscal year 1942 is limited to 12½% of the excess of such net income over \$880,000). The foregoing sinking fund is postponable to the extent not earned but is cumulative.

Application of Proceeds—Net proceeds from the sale of the debentures (estimated at \$2,059,706, after deduction of expenses but exclusive of accrued interest) are to be used to discharge the balance of \$1,980,000 due on a bank loan in the amount of \$2,200,000, together with accrued interest and premium thereon, held by Central-Penn National Bank, First National Bank of Philadelphia, Marine Midland Trust Co., New York, Pennsylvania Co. for Insurances on Lives and Granting Annuities, and Tradesmens National Bank & Trust Co. This bank loan was obtained by the company to provide a portion of the funds for the redemption on April 27, 1942, of the then outstanding first mortgage bonds of the company.

Underwriters—The names of the respective underwriters, and then

Underwriters. The names of the respective underwriters, and the principal amount of debentures to be purchased by each of them, are

as follows: E. H. Rollins & Sons, Inc.	\$900,000
Eastman, Dillon & Co.	510.000
Whiting, Weeks & Stubbs, Inc.	250,000
Stroud & Co., Inc.	200,000
Graham, Parsons & Co.	150,000
Biddle, Whelen & Co.	100,000
Boenning & Co.	50,000
Bond & Goodwin, Inc.	40,000
	\$2,200,000

# Consolidated Balance Sheet as of March 28, 1942

Cash on hand and demand deposits	\$2,607,036
Notes and accounts receivable (net)	3.602,067
Inventories	4,561,799
Other current assets	89.090
Investments	
Fixed assets (net)	
Patents, at nominal value	1
Deferred charges	
Other assets	
Emergency plant facilities	
Total	\$23,173,859
Liabilities—	
Notes payable, bank	\$110,000
Accounts payable, trade	1,155,147
Federal income and excess profits taxes (1941)	1,153,698
Accrued liabilities	3,438,875
Other current liabilities	1.416,580
Reserves for claims	183,892
Long-term debt	5,018,400
Other liabilities	32,949
Reserve for contingencies	
Capital stock (par \$10)	
Capital surplus	
Earned surplus	
Treasury stock (10,000 shares)	
Total	\$23 173 859

-V. 156, p. 1240.

1330			m.c.	1
Maine Central RI	t.—Earnir	ngs—	CALLET .	11000
August-	1942	1941	1940	1939
Gross from railway	\$1,416,992	\$1,248,482 395,114		
Net from railway Net ry. oper, income	434,453			
From Jan. 1-	220,101	200,20	00,02	4
Gross from railway	11.462.868	9,812,560	8,209,356	7,849,038
Net from railway	3,393,190 1,750,993	3,300,707	2,251,693	2,083,630
Net ry. oper. income —V. 156, p. 1240.	1,750,993	1,978,380	1,304,019	1,199,154
Manati Sugar Co.	(& Subs.	.)—Earni	ngs—	AND DESCRIPTION OF
Con	solidated In	come Accou	int	
Years Ended June 30-		1941	1940	
Production (bags)	371,116	272,196	322,419	313,839
Long tons Sugar sales f.o.b. basis		59,050		45,535
Molasses sales (invert &	\$3,244,000	\$1,411,500	\$1,459,217	\$1,778,173
backstrap)	1,411,627	413,660	70,542	64,441
Revenue of Ferrocarril de Tunas, S. A.	45,485	95 490	24,932	29,678
Miscellaneous income	22,137	25,439 19,438		
mata!	44 500 055	41 000 100	41 570 004	41 000 000
Oper. exp., f.o.b. basis_	\$4,723,257 3,260,054	\$1,936,103 1,637,332		
Operating profit	\$1,463,202	\$248,771	\$862	\$395,658
Operating profit Interest and disc. earn.	5,084	6,500	5,337	
Add. inc. fr. prev. crop	103,568	75,305		
Reduct, in res. for cur. exch. differences	6,500	62,000		
			-	
Total profit	\$1,578,355 218,701	\$392,575 225,396		
Prov. for cur. ex. diff	210,701	220,000	18,500	
Loss on plant & equip.				
retired, etc.	22,799		4,473	20,150
Prov. for doubtful acc Accounts written off	3,547 1,164	5,570 897		1,030
Allow, for dep. of plant				
and equipment	184,029	185,180		
Profit Spec. cr. to prof. & loss	\$1,148,116	*\$20,072	*\$413,780 14,927	
	** ***		24200 050	400.000
Profit Prov. for Cuban prof. tax	\$1,148,116 213,574		*\$398,853 6,340	
Profit for the year	+0034 541	************	\$405,693	\$18,862
*Loss. †Equivalent to		Colored of Live School Service		
stock,				
	ated Balanc	e Sheet, Ju		1041
Assets— Cash in banks and on h	and		1942 \$1,874,012	1941 \$207,722
Accounts receivable, curr			32,255	
Margins on deposit			-	62,132
Amounts pending on sug	ar contract	8		27,771
Est. bal. due from parti quota sugar of previous		ii financed	14,673	
Balances pending on mol		ct	53,253	2,555
Sugar on hand sold but n			2,516,802	
Special deposits			21,727	
Accounts receivable, not	current (ne	()	6,897	4,860
Invest. in membership : Sugar Exchange	in N. Y. C	offee and	3,000	3,000
Materials and supplies or	hand		413,226	
Advances to Colonos			155,378	244,273
Administration cane			38,238	23,585
Work animals and live st Sinking fund for 20-yr. 4			35,060	37,510
due 1957			123	123
Property and plant				5,783,238
Deferred charges			32,847	28,334
Total			\$10,784,527	\$7,565,994
Tiabilities				
Loan payable to Defense	Supplies Co	rp	\$2,069,127	
Accounts payable and ac	cruals		358,286	\$118,530

Accounts bulance and accidens	500,200	@110,000
Accr. int. on 30-yr. 4% sink, fund Bonds (new)	35,653	35,653
Estimated exp. in Cuba on sugar and molasses	93,729	107,407
Reserve for currency exchange differences		3,000
Unclaimed bond interest, etc.	21,727	23,656
Reserve for contingencies	28,898	28,898
Res. for currency exch. differences, not current		3,500
Deferred income, rents received in advance	10,550	13,429
Excess of par value over cost of 4% s. f. bonds	0.000	The Contract of
in treasury	37,297	37,297
20-year 4% sinking fund bonds, due 1957	5,347,900	5,347,900
Common stock (\$1 par)	430,045	430,045
Capital surplus	1,728,470	1,728,374
Earned surplus from Nov. 1, 1937	622,845	*311,696
*Deficit.—V. 154, p. 434; V. 152, p. 3349.	\$10,784,527	\$7,565,994

Mandel Bros., Inc.—Earnings—		
6 Months Ended July 31—	1942	1941
*Net profitEarnings per common share	\$20,495 \$0.07	\$16,163 \$0.05
*After depreciation, Federal income taxes, etc	-V. 155, p.	401.

## Manhattan Bond Fund, Inc.—Registers With SEC-See "Chronicle," Thursday, Oct. 8, p. 1262.—V. 156, p. 1240.

# Maryland Drydock Co.-New Director-

Eugene Barry, partner of the investment banking firm of Shields & Co., New York, has been elected a director. Mr. Barry is a governor of the Association of Stock Exchange firms. He succeeds Paul Shields, senior partner of Shields & Co., as a member of the board.—V. 156, p. 1153.

# Massachusetts Power & Light Associates-15-Cent Div.

The directors have declared a dividend of 15 cents per share on account of accumulations on the \$2 cumulative preferred stock, no par value, payable Oct. 15 to holders of record Oct. 8. This compares with 25 cents paid on July 15, last, 35 cents on April 15, 1942 and 40 cents on Jan. 15, 1942. Payments during 1941 were as follows: Jan. 15 and April 15, 50 cents each, and July 15 and Oct. 15, 40 cents

Arrearages after payment of the current dividend will be \$1.05 per lare.—V. 156, p. 1053, 515, 255, 164.

# Maud Muller Candy Co .- Earnings-

12 Mos. Ended June 30—	1942	1941	1940	1939
Gross profits	\$448,905	\$349,007	\$310,203	\$270,151
Expenses	374,909	313,177	283,893	247,474
Operating profit	\$73,996	\$35,830	\$26,311	\$22,677
	3,563	3,211	2,226	2,253
Total	\$77,559	\$39,041	\$28,537	\$24,931
	5,930	252	1,227	192
Fed. income and excess profits taxes	33,324	10,002		
Net profit for year *Before Federal taxes.	\$38,304	\$28,787	*\$27,310	*\$24,739

Comparative Balance Sheet, Jus	ne 30	Till early
Assets—	1942	1941
Cash on hand and in banks	\$37.027	\$25,259
Accounts receivable, trade	210	134
Accounts receivable, other	1.735	2
Inventories and tax stamps	67.266	48,555
Other assets (net)	105	1,108
Fixed assets (net)	51,971	45,800
Deferred charges	13,423	13,543
Total	\$171,736	\$134,401
Liabilities-		
Accounts payable	\$3.817	
Bonus payable	4,016	\$2,177
Accrued county taxes	575	375
Social security taxes payable	1.659	2,176
Income taxes payable	33.324	10,002
Accrued rent	3,708	1.079
Common stock (32,000 no par shares)	32,000	32,000
Surplus	92,636	86,592
M. M. D. M.	52,000	00,002
Total	\$171,736	\$134,401

#### Maytag Co.-Accumulated Dividend of 25 Cents-

The directors have declared a dividend of 25 cents per share on account of accumulations on the \$3 cumulative preference stock, no par value, payable Nov. 2 to holders of record Oct. 16. A like amount was paid on this issue on Aug. 1, last, as against 75 cents per share in preceding quarters. Arrearages after payment of the current declaration will amount to 50 cents.

The directors also declared the usual quarterly dividend of \$1.50 per share on the \$6 cumulative first preferred stock, no par value, payable Nov. 2 to holders of record Oct. 16.—V. 156, p. 784.

# McCrory Stores Corp.—September Sales Up 20.64%— Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941 Sales \$5,023,008 \$4,163,742 \$40,844,826 \$34,537,523 It is announced that the company operated 203 stores in September of this year, as compared with 201 in the same month last year.—V. 156, p. 1053.

# McLellan Stores Co.—September Sales—

Period Rnd. Sept. 30— 1942—Month—1941 1942—8 Mos.—1941 ales \$2,763,673 \$2,175,165 \$18,778,893 \$16,271,761 Sales \_\_\_\_\_V. 156, p. 1241.

## McMarmac Red Lake Gold Mines, Ltd.-Annual Vear End 6 Mos End

Revenue Shipping and marketing bullion Handling and loading concentrates Shipping and marketing concentrates		2,515
Operating income Income from investments Sundry income (mine)	\$472,166 180 117	\$241,213 64 87
Total income Expenditure expenses Depreciation, plant and buildings Deferred development written off Provision for Ontario mining tax	\$472,463 253,750 5,873	\$241,364 123,657 11,666 11,506
Net profit for period	\$212,840	\$76,926

## Balance Sheet as at April 30, 1942

Assets—Cash on hand and in bank, \$72,050; accounts receivable, \$4,010; builtion on hand and in transit, \$30,773; concentrates on hand and in transit, \$16,659; Dominion of Canada bonds on deposit with Hydro-Electric Power Commission of Ontario, \$5,925; stores and prepaid expenses, \$50,826; mining lands and rights, \$836,931; building, machinery and equipment (less reserve for depreciation, \$11,666). machinery and equipment (less reserve for depreciation, \$11,666). \$163,499; expenditures deferred to future operations, \$141,918; incorporation expenses, \$2,016; total, \$1,324,607.

Liabilities—Accounts payable, \$13,921; wages payable, \$5,032; Ontario mining tax payable, \$5,873; McKenzie Red Lake Gold Mines, Ltd., \$7,303; capital stock (par \$1), \$1,000,005; surplus, \$292,470; total, \$1,324,607.—V. 154, p. 582.

#### Merchants & Manufacturing Securities Co. - Defers Dividend Action on Two Classes of Stock-

The directors have decided to defer action on the semi-annual dividends ordinarily payable about Oct. 15 on the class A and class B stocks, par \$1. The last semi-annual distribution of 20 cents per share on these issues was made on April 15, 1942. In addition to regular semi-annual payments at the latter rate, the company on April 15 and Oct. 15, 1941 paid extras of 5 cents each.

The directors, however, declared the usual semi-annual dividend of \$1 per share on the \$2 partic. pref. stock, no par value, payable Oct. 15 to holders of record Oct. 13.—V. 155, p. 1514.

# Milnor, Inc.—Annual Report—

# Statement of Income, Year Ended May 31, 1942

Merchandise cost and expense	\$212,186 198,380
Profit from operations Miscellaneous income credits	\$13,806 10,753
Gross income Miscellaneous charges	\$24,560 5,122
Federal income and excess profits taxes and Territory of Hawaii income tax paid during fiscal year	7,170
Net profit	\$12,267 10,000

# Balance Sheet, May 31, 1942

Assets-Cash, \$113,113; accounts receivable, \$5,681; merchandise in-Assets—Cash, \$113,113; accounts receivable, \$5,681; merchandise inventory, \$108,083; securities owned, \$150; equipment, etc., furnitures fixtures and autos (depreciated value), \$1,362; deferred charges, deposits, etc., \$2,072; cash surrender value of life insurance policies, \$9,859; total, \$240,320.

Linbilities—Capital stock (100,000 no par shares), \$210,000; surplus, \$30,320; total, \$240,320.—V. 154, p. 1631.

# Minneapolis Gas Light Co.—Tenders—

The Northwestern National Bank & Trust Co. of Minneapolis, as depositary under the indenture dated March 21, 1932, under which participation units were issued, will until 4 o'clock p. m. on Oct. 30 receive tenders for sale to it of such participation units to an amount sufficient to exhaust \$35,731.70 now available in the sinking fund, at prices not exceeding \$100 per unit plus accrued income payments. Participation units accepted must be delivered to the depositary for payment on or before Nov. 18.—V. 156, p. 697.

### Minneapolis St. Paul & Sault Ste. Marie Ry.—Hearing Continued-

Hearing on objections to the plan for reorganizing the road, begun in Federal District Court at Minneapolis Oct. 2, has been continued until Oct. 24 by Federal Judge Gunnar H. Nordbye.

Objections to the plan, already approved by the Interstate Commerce Commission, were entered by the Guaranty Trust Co. of New York and four Ohio bondholders. Among those appearing in favor of the plan were representatives of the Canadian Pacific Railway, largest holder of Soo Line securities.—V. 156, p. 1241.

Misericordia Hospital, Milwaukee, Wis.-Bonds Called All of the outstanding 1st ref. mortgage and collateral sinking fund bonds dated Nov. 1, 1936, have been called for redemption as of Nov. 1, 1942 at 100½ and interest. Payment will be made at the Marine National Exchange Bank of Milwaukee, trustee, 625 No. Water

#### Mississippi Power & Light Co.—Earnings—

Period End. Aug. 31-	1942M	onth-1941	1942-12	Mos1941
Operating revenues	\$619,576	\$633,438	\$8,948,966	\$8,114,244
Operating expenses	374,919	368,013	5,373,015	4,903,822
°Federal taxes	34,071	50,293	527,499	411,111
Other taxes	45,828	48,818	779,007	755,980
Property retire. reserve				
appropriations	68,333	66,667	813,332	793,334
Net oper. revenues	896.425	\$39.647	\$1,456,113	\$1,249,997
Other income	207	345	643	1,439
Gross income	896,632	\$99,992	81.456,756	\$1,251,436
Int. on mtge. bonds	66,667	66,667	800,000	800,000
Other int. and deducts.	9,261	8,753	121,725	117,859
Net income	\$20,704	\$24.572	\$535,031	\$333,577
†Dividends applicable to	preferred st	ock	403,608	403,608

Balance 8131,423 #870,031 Includes provisions for Federal taxes of \$7.159 for the current month and \$116,028 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941. †Dividends accumulated and unpaid to Aug. 31, 1942, amounted to \$386,791. Latest dividend, amounting to \$1.50 a share on \$6 preferred stock, was paid on Aug. 1, 1942. Dividends on this stock are cumulative. †Deficit.—V. 156, p. 1054.

# Missouri Pacific RR.—Plans to Pay Off RFC and Bank

Col. T. C. Davis, Chairman of the executive committee of the road, announced Oct. 6 that the company intends to ask the Federal District Court in St. Louis not only to authorize payment of its \$23,134,800 loan to the RFC, but also to authorize payment of the road's debt to certain New York banks in principal amount of \$5,850,000, provided the banks will make as favorable an adjustment of accrued interest on their loans as may be obtained from the RFC.

The total saving in interest which can be made by the proposed compromise with the RFC and the banks would amount to more than \$6,000,000, with a net saving thereafter of more than \$1,700,000 annuals.

Col. Davis stated that conversations with the banks indicated that such an arrangement to repay loans would be satisfactory to them. The motion of Missouri Pacific to pay off its RFC loans was set for a hearing on Oct. 9 before Judge George H. Moore of the Federal District Court in St. Louis.

### Profits, Cash Position Show Sharp Increases-

Net earnings and the cash position of the company increased sharply in recent months, Col. Davis stated Oct. 2.

Colonel Davis, just returned from an inspection trip over the system, reported that he found the company's physical properties in by far the finest condition in their history. He stated:

"More than \$350,000,000 has been put back into maintenance of way and equipment since interest payments were stopped in 1933, while \$65,000,000 has, in addition, been capitalized in additions and betterments.

'Net earnings in 1942 are expected to exceed \$60,000,000 as compared with \$30,000,000 in 1941 and \$34,000,000 in the record-breaking year 1929. Cash and government securities should stand at more than \$70,000,000, which sum alone nearly equals the current market value placed upon the road's first and refunding mortgage bonds, suffering as they are under the threat of the Stedman plan.

"Thus the market is giving practically no recognition to physical property values costing more than \$600,000,000 to build, and at least \$1,000,000,000 to replace under present conditions; properties as vital in war to the welfare of our nation as the Panama Canal, the subsidized Merchant Marine or even our Navy.

"The life insurance companies led by Mr. Stedman are doing their bondholders a disservice and the nation a disservice in saying that this great railroad system is obsolete, that it is over-built and over-

"As chairman of the executive committee of the debtor company, I can assure you that we will continue to fight these injustices to the railroad and its security holders in every forum open to us."—V. 156,

# Monroe Coal Mining Co.—Tenders—

The Fidelity-Philadelphia Trust Co., trustee, 135 So. Broad St., Philadelphia, Pa., will until 12 o'clock noon. E.W.T., Oct. 31, 1942, receive bids for the sale to it of first mortgage 6% 25-year sinking fund gold bonds dated Aug. 1, 1922, at prices not to exceed 102½ and interest. Bonds accepted are to be redeemed on Feb. 1, 1943.—V. 156,

Montgomery Ward & Co., Inc.—September Sales— Period End. Sept. 30— 1942—Month—1941 1942—8 Mos.—1941 61,495,048 59,780,259 403,423,423 415,673,098

# (John) Morrell & Co.—Halves Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, payable Oct. 31 to holders of record Oct. 15. This compares with quarterly dividends of 50 cents each paid to and including July 25, last.—V. 156, p. 344.

# Motor Wheel Corp.—Earnings—

-V. 156, p. 1054.

Surplus

	Years Er	nd. June 30, 1941	6 Mo. End. June 30, '40	12 Mo. End. Dec., '39
Gross profit	\$6,571,528 31,191	\$5,813,734 119,259	\$2,098,599 29,809	
Total income Sell., adv., gen. admin.	\$6,602,718	\$5,932,993	\$2,128,408	\$3,370,723
expenses, etc.	1,604,148	1,362,690	633,353	1,075,287
Miscell. deductions	9,976	32,035	12,549	
Prov. for Fed. taxes	1,100,000	1,193,872	300,000	409,000
Prov. for exc. prof. tax. Prov. for addit. Federal	1,900,000	790,060		
Prov. for gen. war and		270,000	-	
post-war adjustments	150,000			72-27-
Net profit Common divs., cash	\$1,838,594 1,014,902	\$2,284,336 1,353,357	\$1,182,506 676,755	\$1,849,239 1,360,000
	-			

Shs. of com. outstand'g Earns. per sh. on com. 845,752 845,944 850,000 \$2.17 \$2.70 \$1.39 \$2.17 -(1) Amounts for provision for depreciation are \$414,744 in

1942, \$458,535 in 1941, \$231,645 in 1940, and \$458,514 in 1939, and for depletion are \$267,484 in 1942, \$196,080 in 1941, \$50,856 in 1940, and \$42,258 in 1939. (2) No provision has been made for additional taxes on income since

(2) No provision has been made for additional taxes of income since Jan. 1, 1942, which have been proposed in legislation now pending in Congress. Should legislation be enacted as passed by the House of Representatives on July 20, 1942, additional taxes of approximately \$400,000 would be payable.

# Balance Sheet, June 30, 1942

Assets Cash, \$4,325,383; trade accounts receivable (less reserve), \$3,317,653; amounts receivable from U. S. Government for emergency plant facilities, \$203,744; inventories, at lower of average cost or mar-

ket, \$5,084,434; investments and other assets, \$1,003,777; miscellaneous investments (less reserve), \$16,167; miscellaneous notes, accounts, and claims (less reserve), \$82,374; property, plant and equipment, \$6,-069,951; prepaid insurance, taxes, and other expenses, and miscellaneous office supplies, \$109,386; totai, \$20,212,869.

Liabilities—Notes payable for purchase of timberlands, \$150.000; trade accounts payable, payrolls, and payroll taxes, \$2,800,452; property taxes and royalties payable, \$142,339; accrued expense, \$75,000; Federal income taxes, and additional taxes for prior years (estimated), \$3,273,496; long-term indebtedness, \$73,277; reserves, \$200,000; common stock (\$5 par) (less 4,248 shares in treasury), \$4,228,760; capital surplus, \$4,310.784; earned surplus, since Dec. 31, 1933, \$4,958,761; total, \$20,212,863.—V. 156, p. 608.

### Mount Jewett, Kinzua & Riterville RR.-Abandonment

The ICC on Sept. 30 issued a certificate permitting abandonment by the company of its entire line of railroad extending from Mt. Jewett to Kushequa, a distance of approximately 4.11 miles, in McKean County, Pa., and abandonment of operation thereof by the Baltimore &

Mountain States T	elephone	& Telegi	raph Co	-Earnings
Period Ended Aug. 31—	1942—Mo	nth—1941		Mos.—1941
Operating revenues.	\$3,024,574	\$2,529,875		\$19,372,726
Uncollectible oper. rev.—	10,583	8,467		61,567
Operating expenses—	1,928,643	1,651,328		12,583,235
Operating taxes	602,029	449,666		3,443,749
Net oper. income	\$483,319	\$420,414	\$3,486,033	\$3,284,175
Net income	359,868	293,140	2,514,303	2,309,064

## Mueller Brass Co.-Earnings-

Period Ended Aug. 31-	1942-3 Mos1941		1942 9 M	os.—1941
Profit before taxes Federal income and exc.	\$1,318,386	\$1,195,789	\$4,963,030	\$2,953,704
profits taxes	1,200,000	735,192	4,000,000	1,819,487
*Net profit †Earnings per share		\$460,597 \$1.73		\$1,134,217 \$4.27
*After depreciation, in				

# (G. C.) Murphy Co.-September Sales Up 25.18%-Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941 tles \_\_\_\_\_\_ \$6,033,583 \$4,867,553 \$50,664,239 \$41,433,207

The number of stores in operation during September, 1942, totaled 207, as compared with 204 in September, 1941.—V. 156, p. 962.

Narragansett Racing Association, Inc	e.—Annua	al Report
Year Ended March 31—	1942	1941
Gross income from operations	\$2,640,515	\$2,203,844
Operating expenses (incl. depreciation)	1,878,526	1,697,152
	AE01 000	A500 000
. Profit from operations	\$761,989	\$506,692
Other income	13,627	8,200
Gross income	\$775,615	\$514,892
		2,099
Other charges	4,468	
Prov. for Fed. income and excess profits taxes_	350,000	144,000
Net income for the year	\$421,147	\$368,793
Other surplus credit, transfer of liability, over		
six years old, for oustdg. pari-mutual tickets	18,233	20,151
Total surp'us credits	\$439,380	\$388,944
Cash dividends paid during the period	437,500	385,000
Cush dividends paid during the period	457,500	365,000
Net surplus for the year	\$1,880	\$3,944
Surplus at beginning of year	455,594	451,649
Surplus at end of year	\$457,474	\$455,594

# Balance Sheet, March 31, 1942

Assets—Cash, \$507,962; investment in Federal income tax certificates, \$150,000; accounts receivable, \$400; cash deposits subject to withdrawal restrictions (contra) stake nomination fees, \$530; property, plant and equipment (at cost) (less reserves for depreciation and objoiescence \$779,277), \$565,936; deferred charges, \$71,497; total, \$1,296,385.

Liabilities-Accounts payable, \$15,592; provision for Federal income and excess profits taxes, current year, \$350,681; outstanding parimutual tickets, \$89,237; other taxes, \$24,411; salaries and wages, \$4,364; special funds (contra) stake nomination fees, \$590; deferred credit, dues received in advance, \$3,975; capital stock (\$1 par), \$350,-000; earned surplus, \$457,474; total, \$1,296,385.—V. 155, p. 2010.

# Nation-Wide Securities Co. (Colo.) - Dividend-

The corporation on Oct. 1 paid a dividend of 9.8 cents per share on the capital stock (par 25 cents per share), upon presentation of coupon No. 72. This compares with 10.7 cents paid on July 1, last; 9.5 cents on April 1, 1942, and 12.5 cents on Jan. 1, 1942. Payments during 1941 were as follows: Jan. 1, 14.1 cents; April 1, 10 cents; July 1, 12.4 cents, and Oct. 1, 12 cents.—V. 155, p. 604.

# National Casket Co., Inc. (& Subs.) - Earnings-

Years Ended June 30-	1942	1941	1940	1939
*Net profit	\$446,186	\$455,611	\$332,844	\$284,938
Preferred dividends	342,792	399,924	399,924	401,055
Common dividends	31,516	63,033	78,791	110,303
Shares common outstdg.				
(no par)	63,034	63,034	63,034	63,034
Earnings per share	\$0.73	\$0.83	Nil	Nil
*After providing for tax	es and depr	eciation.		

1941

#### Comparative Balance Sheet, June 36 1942 Assets-

Physical properties	\$4,148,576	
Inventory	3,718,925	3,014,363
†Accounts receivable	2,004,479	
Cash	1,048,733	1,081,406
Securities	12,551	2
Patent rights and trade marks, etc.	1,609,681	1,609,681
Total	\$12,642,944	\$12,170,146
Liabilities—		male based and
Capital stock	\$6,055,309	
Accounts payable	272,115	225,363
Reserve for taxes	468,860	214,691
Reserve for contingencies	100,000	
Surplus	5,746,660	5,674,783

\$12,642,944 \$12,170,146 Represented by 57,133 shares preferred stock and 63,034 shares common stock. Includes notes .-- V. 156, p. 1055.

# National Food Products Corp.—Dividends—

The directors have declared the usual semi-annual dividend of 50 cents per share on the voting trust certificates for the 5% cumulative class  $\Lambda$  stock, par \$20, and a dividend of 20 cents per share on the class B stock, par \$1, both payable Oct. 31 to holders of record

Distributions of 20 cents each were also made on the class B stock on May 1, last, and on March 15 and Nov. 15, 1941.—V. 155, p. 1515.

# National Gas & Electric Corp.—Hearing Oct. 13-

A hearing will be held by the SEC Oct. 13 on the company's proposed reclassification of its authorized capital stock by changing its presently outstanding no par common stock having a stated value of \$3,705,904 to the same number of shares of \$5 par value common stock having an aggregate par value of \$2,241,762. In connection with the proposed reclassification, corporation will restate certain accounts to be effective

as at March 31, 1942, and for the purpose of (a) creating a capital surplus in the amount by which its stated capital is reduced; (b) eliminating certain so-called assets now carried on its books; (c) writing-down its investments in two subsidiary companies, and (d) creating two reserves, namely, a reserve for investments in certain subsidiary companies and a reserve for possible unbilled expense charges incurred prior to March 31, 1942.—V. 156, p. 1055.

### National Iron Works, Inc.—Three-Cent Dividend—

A cath dividend of three cents per share has been declared on the common stock, par \$1, payable Oct. 15 to holders of record Oct. 5. This compares with a cash dividend of  $1\frac{1}{2}$  cents per share and a  $1\frac{1}{2}$ % stock dividend paid on July 6, last, and a cash dividend of  $1\frac{1}{2}$  cents on April 10, 1942.

In addition to quarterly payments of 1½ cents each on March 28. June 30, Sept. 23 and D&c. 24, 1941, the company last year made the following extra disbursements: June 30, one-half cent; Sept. 29, one cent, and Dec. 24, 1½ cents.—V. 156, p. 82.

### National Power & Light Co.—Extension—

The SEC on Oct. 5 granted company an extension for 90 days from Oct. 3, 1942, in connection with its program for the acquisition by it of \$330,000 non-callable 50-year 5/m collateral trust mortgage gold bonds, due July 1, 1951, of Lancaster County Railway & Light Co. Payment of bonds has been assumed by National.

National reported that it had acquired for retirement during the period from July 3 through Sept. 23 a total of \$213,500 of the bonds, leaving outstanding \$116,500.—V. 156, p. 1153.

#### National Refining Co. - Plans To Purchase Its Preferred Stocks-

With funds received from the disposal of capital assets not essential to its business the company is seeking to buy in its own prior preferred stock for retirement, and is asking holders to submit tenders for sale of their stock by Oct. 24, according to K. R. Proctor, President, who further stated:

"The company has recently disposed of some capital assets and is in the process of disposing of other capital assets which are not essential to the continued operations of the company."

"The directors have decided that the net proceeds of the sale of these assets might properly be used by the company to buy in its own prior preferred stock for retirement. The amount now estimated to be available for this purpose is approximately \$250,000."

Acceptances will be mailed by Oct. 31.

[As of Dec. 31, 1941, 63,496 shs. of pref. stock were outstanding. This issue is a \$6 cumulative, no-par stock, with a stated capital value of \$75 per share. It is entitled to preference on liquidation and in payment of dividends over both the preferred stock and the common stock of the company. Liquidation and redemption price of the stock is \$105 per share, plus accrued dividends which total \$31.50 per share as of Oct. 1, last. |--V. 156, p. 1056.

### National Steel Car Corp., Ltd.-Earnings

Years End. June 30— Oper. profit for the year Executive officers' sals Directors' fees and exps. Legal fees	1942 \$4,871,567 83,940 7,521 29,484	1941 \$3,645,073 83,940 3,735 28,933	1940 \$1,957,045 77,733 3,675 10,819	1939 \$1,032,957 76,400 3,568 7,606
ProfitIncome from invests	\$4,750,622 5,714	\$3,528,465 1.954		\$995,382 25,422
Int. on notes receivable			13,001	2,589
Profit Prov. for deprec. of	\$4,756,336	\$3,530,419	\$1,878,378	\$1,023,394
bldgs., plant & mach. Prov. for amortization	2,356,492	1,140,559	921,065	151,999
of special equipment_	442,156	578.016	318,853	105,826
Prov. for Dom. inc. tax	†775,000	750,000	175,000	135,462
Net profit	\$1,182,689	\$1,061,844	\$463,460	\$630,106
Dividends	351,000		351,000	305,500
Ens. per sh. of cap. stk.	\$6.74		\$2.64	\$3.59
. "Including Provisiona!	taxes and	also excess	profits taxe	s in 1942.

Balance Sheet, June 30, 1942 Assets—Cash on hand and in bank, \$204,525; investment in Dominion of Canada Victory bonds, \$503,750; accounts receivable, \$4,735,916; cash surrender value of life insurance policy, \$199,000; inventories, \$4,454.351; investment in shares of Canadian Associated Aircraft, Ltd., \$166,700; prepaid taxes, insurance, etc., \$80,184; patents and goodwill, \$1; land, \$486,839; buildings, machinery and equipment, \$12,473,445; total, \$23,304,712.

1941 and 1940. †Less adjustment of Reserve for Ontario income taxes.

Liabilities-Bank loans (secured), \$1.841.181; accounts payable, S3,581,210; accrued wages, etc., \$368,925; reserve for taxes, \$851,611; dividend payable, July 15, 1942, \$87,750; reserve for depreciation of buildings, machinery and equipment, \$7,449,052; capital stock, \$5,092,-500; earned surplus, \$4,032,482; total, \$23,304,712.—V. 156, p. 516.

# Negus Mines, Ltd .- 21/2 - Cent Dividend --

The directors recently declared a dividend of  $2\frac{1}{2}$  cents per share on the capital stock, par \$1, payable Oct. 31 to holders of record Oct. 15. A like amount was paid on March 23, last, and on Dec. 15, 1941, while on April 10, 1941, an initial of five cents was disbursed.— V. 155, p. 1413.

Neisner Brothers, Inc.—September Sales Up 36.4%-1942—Month—1941 1942—9 Mos.—1941 \$2,790,228 \$2,045,445 \$21,419,144 \$16,968,478 Period End Sept. 30-Sales -V. 156, p. 1056.

#### Neon Products of Western Canada, Ltd. (& Sub.)-Earnings-Years Ended April 30-

Gross revenue from signs, bulletins	1942	1941	1940
and posters	\$760,302	\$733,738	\$676,466
Deductions	°703,772	660,113	597,614
Net profit	\$56,530	\$73,625	\$78,852
Preference dividends	10,318	10,950	10,800
Ordinary dividends	32,902	39,902	32,902
*Direct costs including maintenance	4436 Q21 ·	interest on	nuvahasa

money obligation, \$487; provision for amortization of signs, \$198,040; provision for Dominion and Provincial income and excess profits taxes, \$54,000; provision for amortization of territorial and patent r \$4,500; investment written off, \$8,400; land written down, \$1,414.

# Consolidated Balance Sheet, April 30, 1942

Assets—Cash on hand and in bank, \$14.339; accounts receivable, \$68,250; materials and work in process based on physical inventory at cost, \$111.652; prepaid expenses, \$11.873; cash in sinking fund for redemption of preference shares, \$440; fixed assets, \$548,977; franchise and leases, \$19,853; total, \$775,384.

Liabilities—Accounts payable, \$32,831; deferred accounts payable, \$17,710; bank loan, \$54,000; dividend payable, \$5,023; provision for income and excess profits taxes, \$56,896; deferred credits to operations, \$21,248; reserves, \$65,162; 6% cumulative preference shares (\$50 par); \$167,450; ordinary shares (54,836 no par shares), \$85,630; general reserve, \$95,650; earned surplus, \$160,876; capital surplus, \$12,907; total, \$775,384.—V. 154, p. 798.

# New England Gas & Electric Association-Output-

For the week ended Oct. 2 this Association reports electric output of 11,587,213 kwh. This is a decrease of 235,475 kwh., or 1.99% below production of 11,822,688 kwh. for the corresponding week a year ago. The decrease in electric output was due to change to Standard Time

Gas output for the Oct. 2 week is reported at 109,593,000 cu. ft. increase of 15,275,000 cu. ft., or 16.20% above production of 94,318,000 cu. ft. in the corresponding week a year ago.

## September Output Higher Than A Year Ago-

For the month ended Sept. 30, the Association reports electric output of 49,824,360 kwh. This is an increase of 1,049,736 kwh., or 2,15% above production of 48,774,624 kwh. for the corresponding month a

Gas output for September, 1942 is reported as 432,996,000 cu. ft., an increase of 27,778,000 cu. ft., or 6.86% above production of 405,-218,000 cu. ft. in the corresponding month a year ago.—V. 156,

# New Orleans Public Service, Inc.—Earnings—

Period End. Aug. 31-	1942-M	onth-1941	1942-12	Mos.—1941
Operating revenues	\$2,034.064	\$1,791,182	\$23,612,075	
Operating expenses	860,972	828,591	10,365,999	9,340,519
*Federal taxes	267,717	156:981	2,628,066	
Other taxes Property retiremt. res.		234,300	2,911,077	2,803,970
appropriations	256,211	199,594	2,134,094	2,382,797
Net oper. revenues		\$371,716	\$4,572,839	\$5,044,987
Other income (net)	156	237	3,543	2,461
Gross income	8404,501	\$371,953	\$4,576,382	85,047,448
Int. on mtge. bonds	168,560	170,848	2,047,076	2,106,543
Other int. & deducts.		21,269	234,323	291,812
Int. chrgd. to construc.	Cr8,473		Cr29,712	
Net income	\$224,572		\$2,264,695	\$2,649,093
Dividends applicable to	preferred st	tock	544,586	544,586
Balance			\$1,720,109	\$2,104,507

°Includes provisions for Federal taxes of \$72,300 for the current month and \$537,000 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 1056

#### New Park Mining Co.-Two-Cent Dividend-

The company on Oct. 10 paid a dividend of two cents per share on the common stock, par \$1, to holders of record Sept. 30. This compares with an initial distribution of one cent per share made on June 10, 1941; none since.—V. 143, p. 281.

# New York City Transit System—Earnings—

(Includes	BMT, IRT	and IND D	ivisions)	
Period End. May 31-	1942Mor	th-1941	1942-11	Mos.—1941
	\$	8	8	. 8
Total oper. revenues	10,486,923	9,964,854	108,352,075	105,360,063
Oper. exp. and rentals	8,327,568	7.716,475	88,920,257	79,931,903
Income from oper	2,159,355	2,248,379	19,431,818	25,428,159
Non-operating income	35,221	31,969	383,528	348,938
Excess of revs. over operating expenses	2,194,575	2,280,348	19,815,346	25,777,097

## New York Merchandise Co., Inc.-20-Cent Dividend-

The directors have declared a dividend of 20 cents per share on the common stock, payable Nov. 2 to holders of record Oct. 20. A like amount was disbursed on May 1 and Aug. 1, last, as against 15 cents on Feb. 2, 1942 (compare V. 155, p. 1515).—V. 156, p. 165.

### New York Susquehanna & Western RR .- Earnings-

August	1942	1941	1940	1939
Gross from railway	\$428,266	\$311,830	\$235,075	\$197,280
Net from railway	216,298	129,133	62,543	22,252
Net ry. oper. income From Jan. 1	99,773	71,284	*1,752	*32,242
Gross from railway	2,741,617	2,461,957	2,086,738	1,970,742
Net from railway	1,152,685	1,035,282	756,449	642,443
Net ry. oper. income *Loss.—V. 156, p. 867.	587,285	505,538	293,331	104,407

# New York Telephone Co.—Earnings—

Period Ended Aug. 31-		1942Mo	nth-1941	1942-8 Mos1941		
	Operating revenues  Uncollectible oper. rev Operating expenses Operating taxes	\$ 19,346,053 58,411 12,478,045 4,056,967	61,301	156,607,083 416,118 101,261,836 33,158,566	\$ 151,453,858 505,761 95,428,990 30,259,656	
	Net oper income Net income V. 156, p. 962.	2,752,630 2,205,481	2,979,793 2,405,761	21,770,563 19,219,658	25,259,451 21,421,390	

# (J. J.) Newberry Co.—September Sales—

1942—Month—1941 1942—9 Mos.—1941 \$6,472,622 \$5,158,590 \$49,930,455 \$41,616,526 Period End. Sept. 30-Sales \_\_V. 156, p. 962.

# Niagara Hudson Power Corp.—Asks Dismissal of SEC

The corporation on Oct. 6 petitioned the Securities and Exchange Commission for a dismissal of the SEC's recent order naming the holding company a subsidiary of the United Corp. and making it subject to the various provisions of the Public Utility Act of 1935. The petition is in the form of an answer to and denial of many allegations made by the SEC in its recent order. At the same time it challenges the legal right of the SEC to make the determinations in its recent order on numerous constitutional grounds.—V. 156,

# Niagara Wire Weaving Co., Ltd.-Annual Report-

Year Ended March 31— Net profit for the year, incl. income from in-	1942	1941
vestments & after providing for all expenses,	\$258,961	\$230,064
depreciation and income taxes	469,158	469,095
Total surplus	\$728,119	\$699,159
Common dividends	230,000	230,000
Balance March 31	\$498,119	\$469,158

# Balance Sheet, March 31, 1942

Assets—Cash, \$342,449; investments, \$145,970; accounts receivable (less reserve for doubtful accounts \$5,000), \$206,857; inventories of wire, wire cloth and supplies, \$263,599; employees' subscription to Victory Loan, \$12,085; cash value of life insurance, \$91,826; unabsorbed fire insurance deposit, \$6,480; investment in and advance to subsidiary company, \$221,617; land, buildings, machinery and equipment, \$749,-130; patents, \$1; total, \$2,040,014.

Liabilities—Accounts payable and accrued charges, incl. provision for income taxes, \$257,815: dividend payable April 1, 1942, \$57,500; reserve for returnable containers, \$69,395; reserves for depreciation, \$497,620; capital stock (124,000 no par shares) \$349,249; capital surplus account, \$808,435; total, \$2,040,014.—V. 156, p. 1056.

# North American Rayon Corp.—Earnings-

	The second secon	ks Ended—	-36 Week	s Ended -
Period— *Net profit †Earnings per share		Sept. 6, 41 \$399,308 \$0.74	Sept. 5, 42	Sept. 6, 41 \$1,172.248 \$2.16

\*After charges and provision for Federal income and excess profits tax. †On combined 300,000 no par shares of class A and 212,374 no par shares class B common stocks.

Note—Provision for income and excess profits taxes in 1942 are estimated on the basis of 45% for normal and surtaxes and 90% for excess profits taxes.

Net earnings after all taxes, published on July 20, 1942, for the first twenty-four weeks of the fiscal year 1942, ended on June 13, 1942, have been adjusted by the further provision of \$30,000 to conform to the above tax basis.—V. 156, p. 1154.

## North Texas Co.—Earnings—

Period End. Aug. 31-	1942-Mo	nth-1941	1942-12 N	Aos1941
Operating revenues	\$234,905	\$131,591	\$2,172,921	\$1,461,153
Operation	102,545	66,741	1,017,901	767,852
Maintenance	26,626	19,273	273,338	216,809
Federal income & ex-				
cess profits taxes	37,405	1,180	231,405	16,895
Other taxes	18,554	13,651	198,915	148,952
Operating income	\$49,775	\$30,747	\$451.362	\$310,645
Other income (net)	40	213	1,502	1,974
Gross income	\$49.815	\$30,965	\$452,864	\$312,619
Depreciation	12,925	11,185	145,475	140,068
Gross income	\$36,890	\$19,780	\$307,390	\$172,551
Int. on 1st coll. lien bonds—3% fixed	2.095	2,553	27,649	31,862
Int. on equip. notes	1,104	972	12,498	12,244
Balance	833,690	\$16,255	\$267,243	\$128,445
Int. on 1st collateral lien			27,907	31,744
Net income	Ta. 92450	Will be a second	\$239.336	\$96,700
Dividends declared on car			52,878	35,236

to Aug. 31, 1942, have been computed in accordance with the provisions of the proposed 1942 Revenue Act, as passed by the House July 20, 1942, with its provision for a 45% income and surtax rate and a 90% excess profits tax rate, and such accruals are approximately \$60,000 more than if computed under the 1941 Revenue Act.—V. 156, p. 1154.

### Northeastern Water & Electric Corp.—Extension—

The SEC has extended from Sept. 30 to Dec. 15, 1942, the time in which trustees of Associated Gas & Electric Corp. could acquire from Northeastern Water & Electric Corp. for \$1,500,000 all securities of General Utilities Co., Ohio Northern Public Service Co., Western Reserve Power & Light Co. and New London Power Co. and sale by trustees of 155,747 shares of common stock of Northeastern to John H. Ware, Jr., and Penn-Jersey Water Co. The Commission approved the proposed transactions in an order entered March 3, 1942.—V. 156, p. 785.

### Northern Ohio Telephone Co.—Dividend Decreased—

The directors have declared a dividend of 10 cents per share on the common stock, par \$10, payable Oct. 15 to holders of record Sept. 28. This compares with 15 cents per share paid on April 15 and July 15, last. Distributions of 20 cents each were made on April 15, July 15 and Oct. 15, last year.—V. 155, p. 1516.

### Northern RR. of New Jersey—Hearing on Plan—

A petition filed by Cameron Blaikie and A. Hicks Lawrence of Englewood, N. J., minority stockholders, for a stay of confirmation of a reorganization plan for the road was dismissed Oct. 6 by Federal Judge William F. Smith at Newark, N. J. Judge Smith fixed Nov. 9 for a hearing on the confirmation.—V. 156, p. 1242.

# Northern States Power Co. (Del.)-Weekly Output-Electric output of the Northern States Power Co. system for the week ended Oct. 3, 1942, totaled 36,654,000 kwh., as compared with 34,255,000 kwh. for the corresponding week last year, an increase of 7.0% .-- V. 156, p. 1242.

### Northwest Carolina Utilities, Inc.-Files Dissolution Plan-

A plan of reorganization and eventual dissolution of company was filed with the SEC on Oct. 1 by O. M. Mull and John W. Perry, trustees appointed by the U. S. District Court for the Western District of North Carolina. Company is in the Federal District Court in a reorganization proceeding under Chapter X of the Bankruptcy Act.

East Coast Public Service Co. owns all the securities of Northwest, including \$620,944 of first mortgage bonds with \$78,800 of accrued and unpaid interest, and 1,000 shares of no par capital stock with a stated value of \$544,420, all of which are pledged by \*East Coast to secure \$1,896,500 of its first lien collateral 4% bonds, series A, due Aug. 1, 1948.

The proposed plan of reorganization provides for certain transactions upon completion of which Northwest will be liquidated and dissolved, its assets being distributed among its creditors in accordance with their rights and priorities. It proposes the sale of all of its properties, with certain exceptions, to Prench Broad Electric Membership Corp. at a base purchase price of \$340,000, subject to some adjustments.

Proceeds of the sale, including an amount to be held by the District Court pending adjudication of certain flood damage suits, will be applied to payment of costs and expenses of the reorganization, current indebtedness, expenses incurred in defense of a suit brought by an employee under the Fair Labor Standards Act. The balance, together with all other funds held by City Bank Farmers Trust Co., trustee, will be paid to East Coast. The Commission set Oct. 14 for a hearing on the case.

# Northwest Engineering Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, no par valuee, payable Nov. 2 to holders of record Oct. 15. A like amount was paid on Feb. 2, May 1 and Aug. 1, last. During 1941, the following payments were made: Feb. 1 and May 1, 25 cents each; Aug. 1, 50 cents; Nov. 1, 75 cents; and Dec. 20, \$1.50.—V. 155,

# Northwestern Electric Co.—Earnings—

	-		
1942Mo	nth-1941	1942-12 1	Mos1941
\$382.467	\$393.753	\$4,992,480	\$4,665,544
			2,583,494
			181,072
			632,478
40,010	34,200	091,321	032,410
05 000	02 000	200 000	205 200
25,000	25,000	300,000	325,000
		10 Towns	a trade that
No. 10. 10. 10. 10. 10.	****	24	24
\$68,805	\$62,006	\$1.006.674	\$943,476
153	20	3.018	521
\$68.958	\$62,026	\$1 009 692	\$943,997
			268,000
			120.838
			54,178
J. Manney	Crig	C7414	Cr1,944
\$33,312	\$27,503	\$579.736	3502.925
eferred stoo	eks	334,202	334,199
- 4000 15117		\$245.534	\$168,726
	\$382,467 220,913 21,231 46,518 25,000 \$68,805 153 \$68,958 22,333 9,450 3,863	220,913 237,838 21,231 14,653 46,518 54,256 25,000 25,000 \$68,805 \$62,006 153 20 \$68,958 \$62,026 22,333 22,333 9,450 9,975 3,863 2,294 Cr79	\$382,467 \$393,753 \$4,992,480 220,913 237,838 2,730,594 46,518 54,256 597,321 25,000 25,000 300,000 24 \$68,805 \$62,006 \$1,006,674 153 20 3.018 \$68,958 \$62,026 \$1,009,692 22,333 22,333 268,000 9,450 9,975 114,450 3,863 2,294 47,920 Cr79 Cr414 \$33,312 \$27,503 \$579,736

Includes provisions for Federal taxes of \$3,743 for the current month and \$54,686 for the 12 months ended Aug. 31, 1942, additional to amounts required under the Revenue Act of 1941.—V. 156, p. 1057.

# Ohio Associated Telephone Co.-Earnings-

Period Ended Aug. 31-	1942-Mo	nth-1941	1942-8 N	Mos1941
Operating revenues	\$82,896	\$74,894	\$645,591	\$587,553
Uncollectible oper. rev	103	180	776	1,410
Operating expenses	49,550	47,421	401,998	377,036
Operating taxes	15,949	11,668	110,913	86,321
Net operating income	\$17,294	\$15,625	\$131,904	
-V. 156, p. 962.	2 4 1 1	June 1		

# Ohio Bell Telephone Co.-Earnings-

Period Ended Aug. 31-	1942-Mo	nth-1941	1942-81	Mos.—1941
Operating revenues	\$4,984,472		\$38,928,552	
Uncollectible oper. rev	8,891	9,251	82,722	75,087
Operating expenses	2,927,312	2,633,945	23,178,694	20,462,296
Operating taxes	1,114,642	1,041,819	8,457,954	7,905,039
Net operating income	\$933,627	\$872,941	\$7,209,182	\$6,860,913
Net income	928,555	842,661	7,243,362	6,671,700

### Ohio Finance Co. (& Subs.) - Earnings-

	Aug. 31	Marrie Constitution of the	September 36	0
9 Months Ended-	1942	1941	1940	1939
Net profit	\$498,272	\$516,713	\$457,915	\$457,428
Earn. per sh. on com —V. 156, p. 83.	\$2.16	\$2.27	\$2.00	82.14

### Omar, Inc.—Annual Report—

### Consolidated Income Account

Years Ended— Gross profits on sales_:	\$5,888,112	\$5,239,032	June 29, '40 \$4,921,272	\$4,622,723
Oper. and general exps. Prov. for depreciation_	4,919,950 418,355	4,431,486 397,319	4,297,162 324,657	3,791,445 285,663
Net profits from oper. Other income	\$549,806 47,955	\$410,227 54,701	\$299,453 62,236	\$545,614 44,319
Net profitBond & mtge. interest_	\$597,761 †35,819	\$464,928 †40,794	\$361,749 †43,558	\$589,933 10,560
Other int., bond disct., and expenses, etc Divs. on pref. stock of	26,846	7,746	7,293	14,718
sub. in hands of pub. Prov. for loss on invest-			the sec on private and	3,104
ment in affiliates	-		§11,500	2,143
Miscel. deductions (net) Prov. for Fed. inc. taxes	175,000	110,000	1,640 60,000	95,780
Prov. for post-war adj.	50,000		***********	
Net profits	1\$310,096	18306,387	1\$237,758	°\$463,627
Preferred dividends	76,203	101,676	127,095	101,676
Common dividends	77,562	. 77,572	62,048	232,266
677-6-us sweetel sandike	· (	100 ECO 43	Santanaa mat	a interest

\*Before special credits (net) of \$190.569, †Mortgage note interest only. \$Provision for loss on marketable securities. !Equivalent to \$1.34 a share on 155,124 common shares in 1942; to \$1.32 per share on 155,144 common shares in 1941, and to 87 cents per share on on 155,144 common shares in 1940.

Note—The provision for Federal taxes on income in 1942 is based on the Revenue Act of 1942. If the retroactive provisions and the tax rates which are now being considered for incorporation into the proposed Revenue Act of 1942 are adopted, the Federal taxes on the income of the fiscal year will be approximatly \$40,000 more than the amount provided above.

### Consolidated Balance Sheet, June 27, 1942

Assets—Cash, \$270,629; marketable securities, \$2,298; trade notes and accounts receivable (less reserve of \$107,402), \$518,049; inventories, \$1,769,057; cash surrender value of life insurance, \$114,187; investments and other assets, \$128,166; land, \$284,369; buildings, machinery, and equipment (less reserves for depreciation, \$2,752,527), \$3,165,542; goodwill, \$1; deferred charges, \$175,567; total, \$6,427,865.

Liabilities—Notes payable to banks, \$825,000; trade accounts payable, commissions, payroll taxes, etc., \$267,497; accrued taxes, interest, and insurance, \$43,974; Pederal taxes on income of the fiscal year ended June 27, 1942 (estimated), \$175,000; salesmen's guaranty deposits, less deposits in trust funds, \$57,568; current maturity of long-term debt, \$50,450; long-term debt, \$806,225; reserves, \$150,516; 6% cumulative preferred stock (\$100 par), \$2,060,400; common stock (par \$1), \$166,290; capital surplus, \$325,429; earned surplus, \$1,670,415; treasury preferred stock (3,670 shares), at cost, \$113,067; treasury common stock (11,166 shares), at cost, \$52,832; total, \$6,427,865.—V. 154, p. 2284.

1942 1941

# Outlet Co.-Earnings-

6 Months Ended July 31-

Gross profit on sales	\$1,668,693	\$1,473,129
Income from leased depts, and broadcasting net profit (after depreciation)	78,396	75,614
Total gross profit Operating and general expense	\$1,747.089 1,011,115	\$1,548,743 986,043
Deprec. and amortiz. (excl. deprec. charged to broadcasting)	50,000	48,000
Operating profitOther income	\$685,973 28,306	\$514,700 39,315
Profit before income taxes Prov. for Fed. income and excess profits taxes.	\$714,280 464,500	\$554,015 249,500
Net profit	\$249,780 \$2.42	\$304,515 \$2.96
Current assets as of July 31 1942 including	e1 021 621	cash and

Current assets as of July 31, 1942, including \$1,021,621 cash and U. S. Treasury notes, amounted to \$3,884,687 and current liabilities were \$1,306,716. This compares with cash of \$619,350, current assets of \$3,251,766 and current liabilities of \$861,373 on July 31, 1941. Inventories were \$1,934,181 in 1942 against \$1,312,961 in 1941

# \$1 Common Dividend-

The directors on Oct. 3 declared a quarterly dividend of \$1 per share on the common stock and the usual quarterly dividends of \$1.75 per share on the first preferred stock, and of \$1.50 per share on the second preferred stock, all payable Nov. 2 to holders of record Oct. 22. Like amounts were paid on May 1 and Aug. 1, last.

On Jan. 26, 1942, the company paid a dividend of \$1.50 per share on the common stock, as compared with \$1 each on Aug. 1 and Nov. 1, 1941; 75 cents on May 1, 1941, and 75 cents quarterly and 50 cents extra on Jan. 24, 1941.—V. 156, p. 165.

# Pacific Telephone & Teleg. Co. (& Subs.) - Earnings-

Period End. Sep. 30-	11942—3 M	los.—1941	\$1942—12 I	Mos.—1941
Operating revenues	43,602,000	36,763,797	163,228,000	139,573,664
Operating expenses	28,992,000	24,939,247	109,041,000	93,482,200
Taxes	†7,955,000	6,063,718	†28,594,000	23,339,049
Net operating income_	6,655,000	5.760,832	25,593,000	22,752,415
Other income (net)	116,000	102,578	420,000	246,494
Total income	6,771,000	5,863,410	26,013,000	22,998,909
	830,000	1,156,783	3,378,000	4,176,424
Net income	†5,941,000	4,706,627	†22,635,000	18,822,485
	4,307,000	4,388,750	19,770,000	17.555.000
Balance  *Operating revenues in sible refund in whole or		ollowing an	nounts subj	

in the Washington rate case is adverse to the company: \$355,100 and \$1,363,100, respectively, in the two periods ending in 1942, and \$310,700 and \$861,300, respectively, in the two periods ending in 1941. †Federal taxes for the months of 1942 have ben accrued at rates imposed by the 1941 Revenue Act, now in effect. The 1942 Revenue Act, now under consideration by Congress, is expected to increase materially Federal tax rates applicable to 1942 income. Earnings shown above for the periods ending Sept. 30, 1942, are, to the extent that taxes may be retroactively increased, higher than they will ultimately prove to have been. ‡Estimated.—V. 156, p. 1058.

# Panama Coca-Cola Bottling Co.—Extra Dividend, Etc.

The directors have declared an extra dividend of 25 cents per share in addition to a regular quarterly dividend of 50 cents per share on the common stock, par \$1, both payable Oct. 15 to holders of record Sept. 30. Previously, the company made quarterly distributions of 30 cents per share, and, in addition, paid extras of \$1 each on April 15 and July 15, 1942.—V. 156, p. 84.

Panhandle Eastern Pipe Line Co.-New Control Approved by SEC .- See Columbia Gas & Electric Corp. -V. 156, p. 1243.

### Pantepec Oil Co., Venezuela, C. A.-Earnings-

6 Months Ended June 30-1941 1942 \$235,351 \$101,607 Net profit After providing for the statutory reserve (5% in 1942)-V. 155,

## Parke, Davis & Co.-30-Cent Dividend-

The directors have declared a dividend of 30 cents per share on the common stock, payable Oct. 31 to holders of record Oct. 14. A like amount was disbursed on this issue on April 30 and July 31, last, as against 40 cents each on Jan. 31, 1942, and on Jan. 2, March 31, June 30 and Oct. 31, 1941.—V. 158, p. 963.

### (The) Parkview Realty Co., Memphis, Tenn.-Bonds Called-

All of the outstanding first mortgage real estate bonds dated July 1, 1940, due June 30, 1960, have been called for redemption as of Jan. 1, 1943, at par and interest. Payment will be made at the Union Planters National Bank & Trust Co., Memphis, Tenn.

Holders may surrender their bonds any time prior to the above-mentioned redemption date, together with Jan. 1, 1943, and subsequent coupons, and will be paid at par and interest to Jan. 1, 1943.

#### Patino Mines & Enterprises Consolidated (Inc.)-Earnings-

The company reports for the six months ended June 30, 1942, esti-The company reports for the six months ended June 30, 1942, estimated net income of 863,736 pounds sterling (equivalent to U. S. \$3,-485.174) plus 44,052,539 bolivianos, before providing for United States and Bolivian taxes. After taxes estimated net profit amounted to 768,737 pounds sterling (equivalent to U. S. \$3,101,854) and a loss of 7,570,160 bolivianos (approximately \$164,575). This compares with profit after taxes of 296,771 pounds sterling (equivalent to U. S. \$1,197,470) plus 11,305,869 bolivianos for the same period in 1941. Tin in concentrates shipped but not sold at June 30, 1942 was valued in inventory at £333.10.0 per long ton of fine tin (\$0.60 per pound) f.o.b. South American ports, as against £250 per long ton of fine tin (\$0.45 per pound) at June 30, 1941, c.i.f. Liverpool.

Profits for the first six months of 1942 give effect to price increase retroactive to January 1, 1942, resulting from amended agreements covering the sale of the company's production, and includes £182,760 plus Bs. 12,715,529 non-recurring profit before taxes on account of settlement in 1942 for late 1941 shipments and inventory.

Conversion of pounds sterling to U. S. dollars is at \$4.03½ to the £1.

-V. 156, p. 1155.

# Paymaster Consolidated Mines, Ltd.—Earnings—

1010			
\$1,863,802 43,186	\$1,780,593 23,533	1940 \$1,665,847 23,906	1939 \$1,430,878 24,920
\$1,906,987 47,704	\$1,804,126 64,965	\$1,689,754 42,764	\$1,455,798 45,909
182,962 120,920	210.891	288,196	243,646
718,439	584,059	548,125	537,005
221,483	224,038	186,402	22,058 164,220
166,708 263,627	143,416 259,673	133,510 255,984	98,674 240,396
45,344	44,081	69,071	5,055
\$121,402	\$125,657	\$138,360	\$98,835
	\$1,906,987 47,704 182,962 120,920 718,439 18,397 221,483 166,708 263,627 45,344	\$1,863,802 43,186 \$1,780,593 23,533 \$1,906,987 \$1,804,126 47,704 64,965 182,962 210,891 120,920 129,747 718,439 584,059 18,397 17,540 221,483 224,028 166,708 143,416 263,627 259,673 45,344 44,081	\$1,863,802

Note-Dividends paid for the year ended June 30, 1940, amounted to \$172,582.

# Balance Sheet, June 30, 1942

Assets—Cash, \$299,844; bullion on hand and in transit, \$71,302; investment in marketable securities (at cost), \$1,052,282; accounts receivable, \$3,421; due from employees re victory loan purchases, \$2,973; inventory of supplies, \$94,923; prepaid items, \$9,640; investment in associated companies, \$81,893; mining properties, \$2,487,994; buildings, plant, and equipment (deduct reserve for depreciation, \$1,402,597), \$354,915; total, \$4,459,186.

Liabilities—Wages payable, \$31,442; accounts payable and accrued items, \$49,493; reserve for Dominion and Provincial taxes, \$46,587; capital stock (\$1 par), \$4,514,033; deficit, \$182,369; total, \$4,459,186.—V. 156, p. 517.

# Peek Stow & Wilcox Co .- Earnings-

12 Mos. End. June 30-	1942	1941
Income before depreciation and taxes	\$682,973	\$360,899
Depreciation Taxes provided for	53,976 405,742	54,876 148,445
Net incomeDividends paid	\$223,255 100,000	\$157,578 60,000
Surplus	\$123,255	\$97,578

# Balance Sheet, June 30, 1942

Assets-Cash on hand and in banks, \$148,510; accounts and notes receivable (less reserve for possible losses), \$324,849; inventory of raw materials, supplies, goods in process, and finished goods, \$1,133,718; land, buildings and equipment (cost) (less taken for depreciation, \$1,226,489), \$744,788; prepaid interest, insurance (including war risk), equipment, etc., \$40,442; total, \$2,392,307.

Liabilities—Notes payable for borrowed funds, \$100,000; accounts payable for current purchases (not yet due), \$115,617; accrued wages and other accounts (not yet due), \$47,508; accrued taxes (not yet due), \$366,674; capital stock, \$1,000,000; capital surplus, \$429,614; earned surplus, \$332,894; total, \$2,392,307.

Note—The provision for income tax has been made as required by the Revenue Act of 1941, which was in effect at June 30, 1942. The rates of tax and methods of computation proposed in the 1942 revenue bill would, if that bill should become law, call for additional income tax. In such case, the earned surplus would be reduced and the liability for income tax would be increased .- V. 153, p. 997.

### Pennsylvania Power & Light Co.—Earnings—

The state of the s	7.7.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1			
Period End. Aug. 31-	1942-M	onth-1941		Mos.—1941
Operating revenues	\$3,846,952	\$3,575,189	\$45,374,516	\$42,733,616
Operating expenses	1.904,111	1.839.837	22,713,916	20,912,490
"Federal taxes	695,059	318,670	7.255,739	3,114,441
Other taxes	174.215	176,576		2,006,435
Property retiremt. res.				100000000000000000000000000000000000000
appropriations	237,500	237,500	2,850,000	2,850,000
Amort. of limited-term				
investments	1,401	1,293	16,215	15,146
Not oner revenues	4024 666	e1 001 313	\$10,490,928	413 835 104
Net oper, revenues Other income (net)	3,004	2.051		
Other income (het)	3,004	2,031	44,052	44,004
Gross income	\$837,670	\$1,003,364	\$10,535,020	\$13,879,768
Interest on mtge, bonds	277,083	277,083	3,325,000	3,325,000
Interest on debs	106.875	106,875	1,282,500	1,282,500
Other int. and deducts.	92,217	91,652	1.131.804	1,220,690
Int. chgd. to construct	Cr16,522	Cr3,909	Cr92,295	Cr81,801
Not income	6270 017	0521 CC2	\$4,888,011	\$8,133,379
Net income				3,846,532
Dividends applicable to I	preferred su	OCKS	3,846,532	3,846,332
Balance			\$1,041,479	\$4,286,847
*Includes provisions for	or Federal	taxes of \$1	25.000 for	the current

"Includes provisions for Federal taxes of \$125,000 for the current month and \$1,000,000 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.

The provisions for the Federal and State taxes based upon income set forth in the above statement reflect the effect of extraordinary deductions for income tax purposes of unamortized debt and discount expense, call premiums on bonds retired and other related items resulting from refinancing by the company in 1939. If adjustments were made to exclude the effect upon taxable income of such extraordinary deductions (based upon the laws in effect at the end of the respective periods) additional provisions of \$1,266,000 and \$376,000 for taxes based upon income would have been required for the 12 months periods ended Aug. 31, 1941 and 1942, respectively.—V. 156, p. 963.

# (J. C.) Penney Co.—September Sales Up 41.07%-

Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941 ..... \$47,466,850 \$33,647,261 \$323,214,925 \$238,923,231 -V. 156, p. 963.

### Pennsylvania Forge Corp.—Extra Distribution—

The directors recently declared an extra dividend of 10 cents per share in addition to the usual quarterly dividend of 15 cents per share on the common stock, par \$1, both payable Sept. 30 to holders of record Sept. 18. Like amounts were disbursed on March 31 and June 30, last, and in each quarter during 1941.—V. 155, p. 2284.

#### Pennsylvania Salt Mfg. Co. (& Subs.) - Earnings-

a chinajavania isaa	. mang. co	. /ee -	.,	B.
Years End. June 30-	1942	1941	1940	1939
Gross earnings	\$6,732,699	\$6,264,139	\$4,777,815	\$3,711,724
Maintenance of build-			AND DESCRIPTIONS	
ings and equipment	1,379,802	1,077,245	966,559	747,225
Deprec. and depletion	992,967	900,571	929,414	879,053
Amort. of defense proj. Write-down of trade-	132,944			
marks and patents Ped., State and local	9,300	21,747	26,442	77,669
taxes (estimated) Res. for contingencies	°2,596,516	*2,215,537	1,128,516	713,690
and additional taxes_ Net profit from sale of	200,000	400,000		
Philadelphia plant		March March Color And	1,118,738	
Net earnings	\$1,421,170	\$1,649,039	\$2,845,612	\$1,294,087
Previous surplus	7,869,920	7,452,919	5,895,342	5,375,707
Total surplus	\$9.291,090	\$9,101,958	\$8,740,954	\$6,669,794
Dividends	1,087,500	1,200,000	1,275,000	750,000
Insurance reserve	9,079	32,038	13,035	24,452
Earned surplus	\$8,194,511	\$7,869,920	\$7,452,919	\$5,895,342
Earn. per sh. on 150,000 shs. of com. stk. out-	40.45	410.00	410.07	40.63
standing (par \$50)	\$9.47	\$10.99	\$18.97	\$8.63

\*Includes income and excess profits taxes computed on a basis of 90% for excess profits tax and 40% covering normal and surtax.

# Consolidated Balance Sheet, June 30

Assets— Cash	\$1,235,709	\$4,682,741
U. S. Government securities	92,250,105	1.069,813
Notes receivable	5,309	1,104
Accounts receivable	2,532,043	1,945,455
Accounts receivable	6,006,480	3,433,170
Total investments and other assets.	2,285,802	1,676,949
Net real estate, plants and equipment	11,165,343	8,441,098
Trade-marks, patents, etc	40,565	55,742
Prepaid expenses and deferred charges	350,672	295,656
Total	\$23,621,923	\$21,601,728
Liabilities-		
Accounts payable	\$3,224,785	\$2,011,047
Taxes and sundry accrued items	1,657,234	1,384,447
Total reserves	1,045,393	836,314
Capital stock (par \$50) Paid-in surplus	7,500,000	7,500,000
Paid-in surplus	2,000,000	2,000,000
Earned surplus	8,194,511	7,869,920
Total	\$23,621,923	\$21,601,728
—V. 156, p. 786.		det de

# Pepeekeo Sugar Co.-Pays 30-Cent Dividend-

The company on Sept. 15 paid a dividend of 30 cents per share on the common stock, par \$20, to holders of record Sept. 10. This compares with 20 cents each paid on March 25 and June 15, last, 80 cents on Dec. 16, 1941, and 30 cents each on June 10 and Sept. 15, 1941.—V. 151, p. 3752.

# Petroleum Corp. of America-Net Asset Value-

The corporation reports net assets value on Sept. 30, 1942 of \$6.14 per share on 1,860,900 shares of capital stock outstanding. Net asset value per share outstanding on June 30, 1942 was \$5.51 per share. Comparable net asset value per share outstanding on Dec. 31, 1941, after giving effect to the distribution on May 15, 1942 of one share of common stock of Consolidated Oil Corp. for each five shares of Petroleum Corp. of America outstanding, was \$5.75; on Sept. 30, 1941, 48.67. V 156. p. 787. \$6.67.-V. 156, p. 787.

# Philip Morris & Co.—Files Reply To Complaint of FTC

The company announced Oct. I that it had filed an answer to the complaint respecting its advertising issued recently by the Federal Trade Commission. The FTC citations, the company asserted, do not correctly state the claims made by Philip Morris for its products in its advertising, and "purported partial quotations" from such advertising by the FTC without the full context "are misleading."

The company states that the circurettes manufactured by them are

The company states that the cigarettes manufactured by them are different from other leading brands of cigarettes in that they contain a different hygroscopic agent; that the use of such agent renders the smoke of Philip Morris cigarette less irritating; that this difference is established by scientific research which the company believes to be authentic and conclusive, and that the results of such research have "been truthfully and appropriately advertised."

The answer states further that more than six years prior to the filing of the present complaint, or in June, 1936, Philip Morris representatives attended a hearing before a special FTC investigating board. At this conference, copies of company advertising of various kinds were considered and discussed and Philip Morris representatives directed attention to the several scientific reports of investigations relating to the irritating effect of tobacco smoke and presented particularly the conclusions of the investigators.

"After a complete discussion at that time, the conference adjourned with the understanding that if the FTC found any basis for complaint the company could anticipate reasonably prompt notice of the commission's views," the answer notes, adding that since the conference referred to Philip Morris advertising has been based upon the above mentioned scientific research.—V. 156, p. 517.

# Philadelphia Co. (& Subs.)-Earnings-

(Not including Pitsburgh Rys. Co. and subsidiaries and other street railway subsidiaries of Philadelphia Co.)

12 Mos. End. July 31—	1942	1941
Operating revenues	\$55,293,377	\$50,413,200
Operating expenses		17,865,839
Maintenance and repairs	3.416.858	3.589.078
Appropriation for retirement & deplet, reserves	7,155,682	6,322,264
Amortization of leaseholds	3,054	
Amortization of utility plant acquisition adjust.	690	690
Taxes (other than income taxes)	3.342,229	
Provision for Federal and State income taxes by	0,0,	
utility subsidiaries	5,691,268	4,493,289
Provision for Federal excess profits tax by a		
utility subsidiary	294,491	129,717
Net operating revenue	\$15 869 549	\$14,000,200
*Other income (see note)		
Other mome (see note)	DF130,201	DF233,012
Gross income	\$14.932.292	\$14,647,197
Interest on funded debt	4.875.121	5.475,106
Amortization of debt discount and expense	1.247.740	599,784
Other interest		30,253
Interest charged to construction		
Appropriation to reserve for payments on obli- gations of street railway companies guaran-		
teed by company	523.830	528,151
Guaranteed payments on Consolidated Gas Co.		526,157
(Pittsburgh) preferred capital stock	69.192	69.192
Taxes assumed on interest and dividends		
Approp. to reserve for revaluation of assets		
Miscellaneous deductions		
midelianeous deductions	124,151	15,020
Net income	\$7,986,218	\$7,850,473
Total minority interest	1,538,134	1,580,778
Consolidated net income	\$6,448,084	\$6,269,695
*Less non-operating revenue deductions (inc	luding \$304	.718.33 and
\$167,514.58, respectively, provision for Federal a		

Note—Provisions for Federal income and excess profits taxes for the above periods have been made in accordance with the Revenue Acts effective during such periods except as to the seven months ended July 31, 1942, during which priod such provisions have been made in amounts substantially in excess of those required under the Revenue Act of 1941. Pending enactment of the 1942 Revenue Act, no reliable estimates of the tax liabilities for this period can be made. However, if the 1942 tax bill is enacted in the form in which it was passed recently by the House of Representatives, it is the opinion of the officers of the company that the provisions made for Federal income and excess profits taxes as above stated would be adequate.—V. 156, p. 1243.

## Phillips-Jones Corp.—Accumulated Dividend—

The directors have declared a dividend of \$3.50 per share on account of accumulations on the 7% cumul. pref. stock, par \$100, payable Nov. 2 to holders of record Oct. 20. Distributions of \$1.75 each were made on this issue each quarter from Nov. 1, 1941 to and incl. Aug. 1, 1942. The previous payment, also \$1.75 per share, was made on Feb. 1, 1938.—V. 156, p. 259.

#### Phillips Petroleum Co.—Acquisition of Control of Panhandle Eastern Pipe Line Co.-

See Columbia Gas & Electric Corp.-V. 156, p. 868.

# Phoenix Iron Co.—Bonds Called—

There have been called for redemption as of Nov. 1, 1942, a total of \$70,500 of first mortgage sinking fund 6% gold bonds dated May 1, 1926, at 102 and interest. Payment will be made at The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 122, p. 2810.

# Pittsburgh Metallurgical Co., Inc.—Earnings-

Year End. June 30—	1942	1941
Net sales Cost of sales Selling, general and administrative expenses	\$5,275,172 4,121,892 201,425	\$3,030,892 2,385,294 154,117
Taxes	78,213	41.027
Provision for depreciation	26,718	26,685
Provision for amort. of emergency facilities	154,764	6,000
Net operating profit	\$692,160	\$417,769
Sundry income (net)	1,095	Dr6,457
Provision for Federal income taxes	146,000	103,000
Provision for Federal excess profits tax	242,761	39,000
Net income	\$304,493	\$269,312
Cash dividends	123,250	197,200
		98,600
Earnings per share	\$3.06	\$2.73
Shares of capital stock (\$10 par) Earnings per share	99,600 \$3.06	

Provision for Federal income and excess profits taxes has been computed on the basis of existing laws. Under proposed 1942 amendments to the Internal Revenue Code, fiscal year companies would be subjected to tax on the new rates on the income apportionable to 1942, the company reports. If such proposals are enacted into law the increased taxes would approximate \$75,000.

# Balance Sheet as of June 30, 1943

Assets—Cash in banks and on hand, \$505,843; accounts receivable, \$771,770; raw materials, \$369,694; manufacturing supplies, \$53,964; finished products, \$1,465; prepaid expenses, \$65,470; property, plant and equipment, \$1,126,959; total, \$2,895,165.

Liabilities—Notes payable, bank (due May 3, 1943), \$100,000; accounts payable (trade), \$471,327; employees' deductions for purchases of defense bonds, \$2,748; accrued expenses, \$79,285; reserve for Federal taxes on income, \$387,521; notes payable, bank (non-current), \$300,000; reserve for contingencies, \$15,000; capital stock (\$10 par), \$996,000; capital surplus, \$159; earned surplus, \$543,125; total, \$2,895,165.— 155, p. 2187.

# Pittsburgh Plate Glass Co.-New Product-

The development of an entirely new transparent plastic (called C. R. 39) having many times the abrasion resistance of other clear plastics was announced on Oct. 6 by the Columbia Chemical Division of this company.

Because of priorities and other restrictions, however, this new plastic is not yet in commercial production, and is not expected to be available for any but experimental purposes for several months.—V. 156, p. 868.

# Pittsburgh Steel Co.-Appointments-

Henry A. Roemer, Jr., formerly manager of sales of steel and wire products, has been advanced to Assistant General Manager of sales and Norman F. Melville, formerly Assistant Manager of sales of steel and wire products, has been made Manager of sales of that department.

V. 156 p. 1058 -V. 156, p. 1058.

# Portland Gas & Coke Co.-Earnings-

Period End. Aug. 31-	1942-M	onth-1941	1942—12 N	dos.—1941
Operating revenues Operating expenses	\$338,947 170,406	\$258,796 145,638	\$4,331,928	\$3,526,404
Federal taxes	22,475	2,102	2,416,015 198,985	1,984,237
Other taxes Property retiremt, res.	42,689	40,837	402,098	32,221 411,929
Amort. of limited-term	22,916	22,916	275,000	275,000
investments	\$60 miles and and and and		112	41
Net oper. revenues	\$80,461	\$47,303	\$1,039,718	\$822,976
Other income (net)	Dr350	Dr325	Dr2,118	Dr3,297
Gross income	\$80,111	\$46,978	\$1,037,600	\$819,679
Interest on mtge. bonds	37,032	37,778	447,969	465,498
Other int. and deducts.	3,197	2,161	38,532	32,980
Int. chgd. to construct.	Cr7,433	Cr456	Cr74,577	Cr1,493
Net income	\$47.315	\$7,495	\$625,676	\$322.694
†Dividends applicable to			430,167	430,167
Balance			\$195,509	\$\$107,473

°Includes provisions for Federal taxes of \$6,300 for the current month and \$48,685 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.

†Dividends accumulated and unpaid to Aug. 31, 1942, amounted to \$3,408,357. Latest dividends, amounting to \$0.88 a share on 7% preferred stock and \$0.75 a share on 6% preferred stock, were paid Aug. 1, 1942. Dividends on these stocks are cumulative. ‡Deficit.—V. 156, p. 963.

### Postal Life Insurance Co.-New Comptroller-

Robert D. Holran, a former member of Fackler & Co., consulting actuaries, has been appointed Comptroller.—V. 155, p. 193.

# Postal Telegraph, Inc. (& Subs.) - Earnings-

- come - creBruken			err	
Period Ended Aug. 31-	- 1942-Month-1941		1942-8 Mos1941	
Telegr. and cable oper. revenues———————————————————————————————————	\$1,812,418	\$1,762,453	\$14,806,251	\$15,322,708
expenses	2,086,897	1,974,879	16,842,714	16,103,508
Net telegr. and cable oper rev. (loss) Uncollectible oper. revs. Taxes assign, to oper	\$274,479 5,500 86,894	\$212,426 5,500 90,228		\$780,800 44,000 721,904
Operating loss Non-oper. income	\$366,873 4,305	\$308,154 Dr4,388	\$2,818,349 36,192	\$1,546,704 12,971
Gross income, loss Deduct. from gross inc.	\$362,568 39,919	\$312,542 28,208	\$2,782,157 280,329	\$1,533,733 204,279
Net loss	8402,487	\$340,750	\$3,062,486	\$1,738,012

# (G. E.) Prentice Mfg. Co.-Extra Dividend-

The directors have declared a nextra dividend of 50 cents per share in addition to the usual quarterly dividend of 50 cents per share on the common stock, par \$25, both payable Oct. 15 to holders of record Oct. 1. Like amounts were disbursed on April 15 and July 15, last, while on Jan. 15, 1942, a payment of \$1.50 per share was made. Disbursements during 1941 were as follows: Jan. 15, April 15, July 15 and Oct. 15, quarterly dividends of 50 cents each; April 15, 50 cents extra; July 15, 50 cents extra; Oct. 15, \$1.50 extra; and Dec. 15, a year-end of \$2.—V. 156, p. 84.

# Public Service Co. of Indiana, Inc.—Earnings—

Period—	8 Mos. End. Aug. 31,'41	Years End	ded Aug. 31 1941
Operating revenues	\$16,691,314	\$25,039,862	\$22,626,432
Operation	6.482,389	9,753,714	8,868,423
Maintenance	809,386	1.278.613	1,215,147
*Provision for depreciation	1,763,417	2,611,542	2,340,457
State, local and miscell. Fed. taxes	1.541.420	2,243,398	2,309,397
Federal income taxes	659,785	857,602	1.197.679
†Charges in lieu of Fed. inc. tax		1,794,398	384,332
Net operating income	\$4,102,702	\$6,500,596	\$6,310,997
Other income	Dr15,231	Dr70,530	Dr185,414
Gross income	\$4.087.471	\$6,430,066	\$6,125,583
Interest on long-term debt	1.725.340	2,646,758	2.626.043
Amortization of debt discount, pre		2,010,100	2,020,013
mium and expense (net)	516,313	723,749	623,625
Amortization of net cost of settle-			
ment of long-term lease	39,609	39,609	-
Miscell. interest, etc., deductions	14,681	24,642	38,689
Net income	\$1,791,528	\$2,995,306	\$2,837,226

°Pending final determination of depreciation requirements under the Uniform Systems of Accounts prescribed by the regulatory commissions, the company has provided for depreciation of utility plant in amounts which represent the company's estimate of the reasonable requirements for depreciation and which in the aggregate approximate the amount to be claimed for Federal income tax purposes. †These charges (computed at a rate of 45% since Jan. 1, 1942) represent amounts equivalent to additional income taxes payable if the company did not have the benefit for income tax purposes of deductions resulting from the settlement of a long-term lease and from the refinancing of long-term debt.—V. 156, p. 964.

# get Sound Power & Light Co Forning

\$1,840,673 721,026 107,146 128,319 129,758 230,604	\$1,702,522 661,577 93,177 129,678 67,873 205,045	\$20,763,572 7,796,323 1,286,737 1,552,781 1,144,216 2,633,453	6,604,678 1,093,352 1,515,156 507,079
107,146 128,319 129,758	93,177 129,678 67,873	1,286,737 1,552,781 1,144,216	1,093,352 1,515,156 507,079
128,319 129,758	129,678 67,873	1,552,781 1,144,216	1,515,156 507,079
129,758	67,873	1,144,216	507,079
129,758	67,873		507,079
			2.376.079
			2,310,019
\$523.820	\$545,172	\$6,350,061	\$5,606,243
4,632	Dr717	63,476	Dr54,889
\$528.452	\$544,455	\$6,413,537	\$5,551,354
278,687	278,860	3,350,430	3,357,584
\$249.765	\$265.595	\$3,063,107	\$2,193,770
		550,000	550,000
		\$2,513,107	\$1,643,770
ments		1,583,970	1,583,970
		\$929.137	\$59,800
	\$528,452 278,687 \$249,765 requiremen	\$528,452 \$544,455 278,687 278,860	\$528,452 \$544,455 \$6,413,537 278,687 278,860 3,350,430 \$249,765 \$265,595 \$3,063,107 550,000 \$2,513,107

\*Accruals for 1942 Federal income (normal and surtax) taxes are based upon the 1941 Revenue Act plus an added provision of approxi-

mately \$315,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The companies do not consider that they have any liability for excess profits taxes. For comparative purposes Federal income taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.—V. 156, p. 1155.

# Puget Sound Pulp & Timber Co.-Changes in Per-

Fred G. Stevenot of San Francisco has been elected Pres. to succeed the late Ossian Anderson. Mr. Stevenot has been a director of this company since 1937, and is Chairman of the board of the company's subsidiaries, Canadian Forest Products, Ltd. and Beaver Cove Timber Co., Ltd. He was formerly Director of Forestry of the State of California, member of the California Railroad Commission, and Vice President, Bank of America; and at present is a director of several California companies. California companies.

Lawson Turcotte, associated with the Puget Sound company since 1926, and Secretary-Treasurer since 1934, has been elected a director and Executive Vice President. Walter DeLong, operating manager since 1929, has been elected Vice President.—V. 156, p. 612.

# Quarterly Income Shares, Inc.—7-Cent Dividend—

A distribution of seven cents per share has been declared, payable Nov. 2 to stockholders of record Oct. 15. This distribution, it is announced, is derived entirely from dividend and interest income after company expenses. Distributions of eight cents each were made on May 1 and Aug. 1, last, as against 14 cents on Feb. 2, 1942.

Payments during 1941 were as follows: Feb. 1, 20 cents; May 1, 15 cents, and Aug. 1 and Nov. 1, eight cents each.—V. 156, p. 1059.

## Radio Corp. of America—Subs. Vice-President—

Fred M. Thrower Jr., General Sales Manager of the Blue Network Co., Ltd., a subsidiary, has been elected a Vice-President of that company. The Blue Network Co. was recently separated from the National Broadcasting Co.-V. 156, p. 1244.

### Railway & Utilities Investing Corp.—Earnings—

Expenses	7,292	\$8,886 7,237
*Net income	\$42,742 23,299	\$1,649 19,076
Net profit  Before applying net loss on sales of securities.  age cost basis. iLoss.	\$19,443 †Computed	\$\$17,427 on aver-

Note—The unrealized net depreciation of securities owned at June 30, 1942, based on the market quotations, was \$25,174 less than that shown at June 30, 1940.

#### Balance Sheet, June 30, 1942

Assets—Securities, at average cost, \$2,137,311; cash in bank, \$68,993; interest and dividend receivable, \$4,904; total, \$2,211,207.

Liabilities—Provision for taxes, \$762; accrued expenses, estimated, \$4,421; \$3 series convertible preferred stock (par \$25), \$152,325; \$3.50 series convertible preferred stock (par \$25), \$540,675; class A common stock (\$1 par), \$145,939; class B common stock (\$1 par), \$13,337,642; net income for the year ended June 30, 1942, \$19,443; total, \$2,211,207.—V. 155, p. 508.

## Rand's, Pittsburgh—September Sales Up 18%—

Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941
Sales \$202,610 \$172,205 \$1,717,675 \$1,560,309
Note—September, 1942, sales were highest in the company's history.
For the first nine months of this year sales were at on all-time peak record for this period.

Rand's operates a chain of retail drug stores in Pennsylvania, Ohio, West Virginia and Maryland, with a majority of its stores located in the Pittsburgh area.—V. 156, p. 964.

# Raymond Concrete Pile Co.—Extra Dividend—

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of like amount on the common stock, both payable Oct. 31 to holders of record Oct. 20. Like amounts were disbursed in each quarter since and including May 1, 1941, and, in addition, a special dividend of 25 cents was paid on Dec. 22, 1941.—V. 156, p. 700.

# (C. A.) Reed Co.-Earnings-

Income Account Years Ended April 30— Net income Federal & State income taxes & excess profits taxes	1942 \$387,135 200,000	1941 \$233,602 77,897
Net profitClass A dividends	\$187,135 76,000	\$155,705 76,000
Balance Previous surplus	\$111,135 160,274	\$79,705 80,568
Total surplus	\$271,409	\$160,273

# Balance Sheet As Of April 30, 1942

Assets—Cash, \$42,296; U. S. Treasury certificates, \$5,000; accounts receivable (less reserves for doubtful accounts and cash discounts), \$255,962; inventories, \$544,318; miscellaneous accounts receivable, \$4,528; other assets, \$29,916; land, buildings, machinery and equipment (less reserve for depreciation), \$702,253; patents and licenses (less reserve for amortization), \$56,115; goodwill, \$1; deferred charges, \$28,950; total, \$1,669,339. 950; total, \$1,669,339.

Liabilities-Notes payable-bank, \$100,000; accounts payable and accrued charges, \$135,652; reserve for Federal and State income and excess profit taxes, \$200,836; dividend on class "A" stock—payable May 1, 1942, \$19,000; capital stock, \$942,443; earned surplus, \$271,408; total, \$1,669,339.—V. 156, p. 1156.

# Regent Knitting Mills, Ltd.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable Jan. 15, 1943, to holders of record Jan. 2, 1943. A like amount was disbursed on this issue on March 16 and Sept. 15, last; on March 15, 1941, and on Dec. 20, 1940.— V. 151, p. 3900.

# Reserve Investing Corp.—Accumulated Dividend—

The directors have declared a dividend of \$1 per share on account of accumulations on the \$7 cumulative preferred stock, no par value, payable Oct. 15 to holders of record Oct. 7. A like amount was paid on April 15 and July 15, last, as against \$5 on Jan. 15, 1942. Disbursements during 1941 were as follows: Jan. 15, \$2.50, and April 15, July 15 and Oct. 15, \$1 each.—V. 156, p. 166.

### (R. J.) Reynolds Tobacco Co. - Replies to FTC Charges-

The company on Sept. 30 filed with the Federal Trade Commission an answer to a complaint issued by the Commission charging false advertising and misrepresentation. The answer acknowledges that the company has made certain representations in its advertising of Camel cigarettes and Prince Albert smoking tobacco, but denies the allegation that it has made certain other claims.—V. 156, p. 1156.

### Rice-Stix Dry Goods Co.-50-Cent Dividend-

The directors on Oct. 6 declared a dividend of 50 cents per share on the common stock, payable Oct. 31 to holders of record Oct. 15. A similar distribution was made on this issue on Feb. 2, last, and on Jan. 22 and Oct. 1, 1941. The previous dividend was 25 cents paid on July 15, 1937.—V. 155, p. 267.

# Rochester Telephone Corp.—Earnings—

Period Ended Aug. 31-		1942Mor	onth-1941 1942-8 Mos194		Aos.—1941
	Operating revenues	\$517,540	\$496,505	\$4,106,228	\$3,895,876
	Uncollectible oper. rev	613	Marie and the same and	6,230	7,087
	Operating expenses	330,498	321,137	2,729,979	2,559,939
	Operating taxes	88,006	71,599	704,438	568,607
	Net operating income	\$98,423	\$103,769	\$665,581	\$760,243
	Net income	71,578	76,119	448,767	545,473

# Root Petroleum Co. (& Subs.) - Earnings-

### Roxborough Co.-Earnings-

6 Months Ended—	June 27, '42	June 28, '41
Net income after all charges and taxes	\$47,176	\$12,899
Shares of common stock	108,625	108.660
Earnings per share	\$0.31	\$0.02
V 156 p. 965.		

# Ruud Manufacturing Co.-New Vice-President-

R. H. Lewis has been elected Vice-President, succeeding H. S. Humphrey, who resigned in June.—V. 156, p. 700.

### St. Jude Congregation of the City of Wauwatosa, Wis. -Bonds Called-

All of the outstanding first refunding mortgage and collateral sinking fund bonds dated Nov. 1, 1936, have been called for redemption as of Nov. 1, 1942, at 100½ and interest. Payment will be made at the Marshall and Ilsley Bank of Milwaukee, trustee, 721 No. Water St.,

### Safeway Steel Products, Inc.-15-Cent Dividend-

The directors have declared a dividend of 15 cents per share on the common stock, par \$2, payable Nov. 25 to holders of record Nov. 16. A like amount was paid on Aug. 5, last, which compares with 10 cents each on March 30 and May 20, 1942, and on Nov. 15, 1941. The previous payment, also 10 cents, was made on April 30, 1940.—V. 155,

### San Antonio Gold Mines, Ltd.—Extra Dividend—

The directors have declared an extra dividend of 3 cents per share in addition to the usual semi-annual dividend of 7 cents per share on the common stock, both payable Nov. 6 to holders of record Oct. 20. Like amounts were disbursed on April 20, last. See V. 155, p. 1021.

# Savannah Electric & Power Co.—Earnings—

Period End. Aug. 31-	1942-MO	mun-1941	1942-12 R	40S1941
Operating revenues	\$320,530	\$248,114	\$3,384,040	\$2,738,100
Operation	130,956	94,181	1,414,952	1,014,341
Maintenance	16,514	23,732	196,033	188,569
Depreciation	32,775	31,394	389,988	353,006
Federal income taxes	64,588	14,766	366,621	153,720
Other taxes	27,598	23,984	316,596	282,144
Net oper revenues	\$48,098	\$60,056	\$699,850	\$746,320
Other income (net)	Dr1,705	5,737	Dr22,952	22,240
Balance	\$46,394	\$65,793	\$676,898	\$768,560
Interest and amort	31,222	31,206	376,059	374,841
Balance	\$15,172	\$34.587	\$300,839	8393,719
Debenture dividend requi	rements		149,115	149,115
Balance	entrar entra		\$151,725	\$244.605
Preferred dividend requir	ements		60,000	60,000
Balance for common ste	ock and sur	plus	\$91.725	\$184.605

# Savoy-Plaza, Inc.-Earnings-

	***********	.,		
Period Ended July 31-	1942-3 1	Mos.—1941	1942-12 M	Mos.—1941
Operating revenues	\$525,725	\$530,872	\$2,308,679	\$2,313,907
Oper. & gen. adm. exps.	431,966	423,733	1,806,486	1,753,221
Real estate taxes	73,417	85,113	324,153	342,138
Other taxes	14,406	13,221	52,357	54,253
Net oper, inc. before				
interest, deprec., etc.	\$5,937	\$8,804	\$125,683	\$164,294
Oth. inc., cash discts., etc.	1,853	2,276	8,845	9,648
Net income before int.			40.00	
and deprec.	\$7,790	\$11.081	\$134,528	\$173,942
Interest on 1st mtge	34,875	35,000	139,583	140,000
Interest on inc. bonds_	52,500	52,500	210,000	210,000
Depreciaiton	69,137	69,137	276,549	276,549
Net loss	\$148,722	\$145,557	8491,604	\$452,607

# Balance Sheet, July 31, 1942

-Cash, \$307,753; accounts receivable (net), \$103,812; inven-Assetstories of food and beverages (at cost), \$93,173; other inventories, \$64,-326; prepaid and deferred charges, \$22,329; interest reserve fund, \$9.406; miscellaneous investments (nominal value), \$1; land, \$5,617,500; building, furniture and equipment (less reserve for depreciation of \$1,590,155), \$7,375,377; total, \$13,593,677.

Liabilities—Accounts payable, \$69,609; accrued expenses, \$111,740; credit balances in accounts receivable, \$14,354; cumulative interest at 3% on income bonds, \$1,225,000; funded debt, \$9,790,000; class A common stock (par \$1), \$82,050; class B common stock (par \$1), \$27,350; capital surplus, \$4,769,901; earned surplus (deficit), \$2,496,326; total, \$13,593,677.—V. 156, p. 965.

# Schenectady (N. Y.) Ry.-Officers Elected-

Abram M. Louer, who was appointed manager of the company at reorganization proceedings before Federal Judge Frederick H. Bryant, at Malone, N. Y., has been elected President. William Carnegie Ewen of New York has been made Chairman of the Board. Other officers elected are: W. C. Maynard, Vice-President and General Counsel; William Brockmyer, Secretary, and J. S. Brownell, Treasurer.—V. 155, p. 2372

# Sears, Roebuck & Co.-September Sales Off-Period End. Sept. 30— 1942—Month—1941 1942—8 Mos.—1941 80,527,208 85,714,253 558,317,701 601,797,476

# Servel, Inc.—Earnings—

-V. 156, p. 1244.

Period Ended July 31— Net profit after taxes &	1942-3	Mos.—1941	1942—9	Mos.—1941
charges Shs. of com. stk. outst. Earnings per share	*\$36,026	\$1,432,298	\$58,683	\$2,348,058
	1,726,926	1,781,426	1,726,926	1,781,426
	Nil	\$0.80	\$0.03	\$1.31

The losses during the second and third quarters were due to the fact that the company has been converting its plant for war work and will not be in full production until Nov. 1.—V. 156, p. 262.

# Shawmut Bank Investment Trust-Earnings-

6 Mos. Ended Aug. 31— Interest and dividends. Net loss on secur. sold.	1942 \$80,238 91,888	1941 \$85,542 67,043		
Loss	\$11.650	*\$18,499	*\$58.988	*\$102,031
Administrative expenses	14.242	11.578		
Interest paid and accr.	101,343	101,343		
Prov. for cap. stock tax	1.133	1,585		
Tax on divs	456	403	1,343	1,162
Net loss	\$128,823	\$96,410	\$54,943	\$17,046
В	alance Sheet	, Aug. 31	1000	
Assets—			1942	1941
Investment Accrued interest receivab			*\$2,209,552	
Cash	16		199,864	167 165,647
Total			40 400 410	40 000 574
Liabilities—			\$2,409,416	\$2,820,574
Debentures and notes pa				
Accounts payable				792
Accrued expenses		-	1,000	
Reserve for capital stock				
Accrued interest payable.			288,000	
Deficit				264,247
Unrealized depreciation o	f securities_		Dr1,442,109	Dr1,143,287
Total	\$2,409,416	\$2,820,574		
* Americante cont mon book	45 651 661		THE RESERVE AND THE RESERVE AS	

\*Aggregate cost per books \$3,651,661.

Note—Stock consists of 75,000 shares of no par value in part issued and outstanding and the balance issuable on conversion of warrants outstanding.—V. 156, p. 86.

### Shasta Water Co.—Earnings—

#### Earnings, Year Ended June 30, 1942

Sales  Cost of sales, selling and general expense  Deprec. of oper. plant and equip. and amortiz. of leasehold	\$258,844 250,390 13,567
Profit from operationsOther income	\$5,112 12,061
Total income Provision for Federal income tax	\$6,949 137
Net profit Earned surplus, June 30, 1941	\$6,812 169,107
Total surplus	\$175,919 9,875
Earned surplus, June 30, 1942	\$166,044

# Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand, \$35,035; trade accounts receivable, \$16,285; current account due from controlled company, \$146; inventory of finished goods and supplies, \$52,152; accrued interest receivable, \$68; investments, \$67,442; fixed assets, \$549,613; unexpired insurance, licenses and taxes, \$4,635; advertising, office supplies and sundry, \$5,497; total, \$730,873.

Liabilities—Trade accounts payable, \$19,225; current installments on notes, \$5,175; accrued taxes (other than Federal income), \$3,140; coupon books outstanding, \$425; provision for Federal income taxes, \$115; notes payable (less instalments due within one year), \$5,117; customers' deposits, \$37,052; reserve for employees' benefits, \$6,479; common stock (27,000 no par shares), \$460,000; capital surplus, \$47,-125; earned surplus, \$166,044; treasury stock (2,500 shares), \$730,873.—V. 156, p. 1245.

# Silesian-American Corp.—Seek Bond Payment—

The bondholders committee for the corp's \$2,509,500 of 7% collateral trust bonds, which matured Aug. 1, 1941, announced Oct. 6 that it intended to bring court action Oct. 14 for an order directing the trustees to pay the bondholders 10% on account of the principal of the bonds. Max Winkler is chairman of the committee.—V. 155,

# Solventol Chemical Products, Inc.-60-Cent Dividend

The directors have declared a dividend of six cents per share on the common stock, par \$1, payable Oct. 31 to holders of record Oct. 21. This compares with an initial of five cents paid on Oct. 15, last year;

# Southern Bell Telephone & Telegraph Co.-Earnings

Period Ended Aug. 31-	1942Mo	nth-1941	1942-8	Mos.—1941
Operating revenues	\$8,669,966	\$7,514,094	\$66,579,745	\$57,706,572
Uncollectible oper. rev	31,677	26,644	226,264	213,272
Operating expenses	5,779,075	5,010,841	43,774,473	37,601,504
Operating taxes	1,500,100	1,221,494	11,728,282	9,889,684
Net operating income	\$1,359,114	\$1,255,115	\$10,850,726	\$10,002,112
Net income	1,070,340	915,623	8,779,934	7,688,451
T. 200, p. 300.				

# Southern New England Telephone Co .- Earnings-

Period Ended Aug. 31-	1942-Mo	1942-Month-1941		1942-8 Mos1941	
Operating revenues	\$2,236,799	\$1,976,179	\$16,978,004	\$15,022,549	
Uncollectible oper. rev	3,500	3,000	15,500	36,000	
Operating expenses	-1,536,812	1,254,289	11,387,824	9.771,389	
Operating taxes	315,159	346,565	2,538,058	2,425,651	
Net operating income	\$381,328	\$372,325	\$3,036,622	\$2,789,509	
Net income	268,151	268,285	2,180,101	2,022,991	

# Southern Ry.—Earnings-

Period	Week End	ed Sept. 30	Jan. 1 to Sept. 30		
	1942	1941	1942	1941	
Gross earnings	7,987,204	5,332,657	194,939,617	133,675,674	

# Southern Union Gas Co.-Plan of Reorganization-

The SEC on Sept. 26 issued an order approving the plan of reorganization of the Southern Union Gas Co. designed to comply with both the geographic integration and the corporate simplification re-

quirements of Section 11 of the Public Utility Holding Company Act of 1935.

The principal feature of the plan is the merger of Southern Union Gas Co., New Mexico Gas Co., and New Mexico Eastern Gas Co. into Texas Southwestern Gas Co., one of Southern Union's subsidiaries. This merger is subject to obtaining the affirmative votes of two-thirds of the outstanding common stock of the four companies above-named, and of two-thirds of the preferred stocks of New Mexico Gas Co., New Mexico Eastern Gas Co., and Southern Union in favor of the plan.

#### Summary of Plan as Outlined by SEC

Briefly stated, the plan calls for the taking of the following action:

(1) The merger of Southern Union, New Mexico Gas, New Mexico Eastern into Texas Southwestern, the name of which company is to be changed to Southern Union Gas Co.;

(2) The elimination of certain unnecessary corporate addition to those going out of existence as a result of the merger, namely, Southern Union Gas Co. (Texas), Southern Union Gas Co. (New Mexico), and Southern Union Service Co.;

(3) The sale of Arkansas Western Gas Co. and Quanah Water Co., not retainable under Section 11 (b) (1) of the Act and ordered to be disposed of in accordance with such Section;

(4) The sale of new first mortgage bonds by Texas Southwestern to refund in part present system indebtedness;

(5) The issuance of new debentures and of common stock by Texas Southwestern in exchange for present system securities held by the public which are not to be retired for cash; and

(6) The issuance and sale of new common stock for cash to provide the remaining funds necessary to retire the present system debt and to provide additional working capital.

When the several dispositions directed are effected, Texas South-western will be the sole remaining utility corporation, having as sub-sidiaries four non-utility companies engaged in the production of natural gas which will be sold in its entirety to Texas Southwestern. This situation is in contra-distinction to the present aggregation of small utility operating companies.

As a result of the proposed merger of Southern Union, New Mexico Gas and New Mexico Eastern into Texas Southwestern, Texas Southwestern will acquire all of the assets of these companies. Texas Southwestern will retire, for cash, the publicly-held debt securities (with the exception of \$106,000 principal amount of Southern Union's debt) of these companies and will assume their other liabilities.

Texas Southwestern will issue and sell \$3,650,000 20-year sinking fund first mortgage 334% bonds in order to obtain the major portion of the funds necessary for the payment of these debt securities. Texas Southwestern is also to offer in exchange \$2,441,800 of 25-year sinking fund 6% debentures for the publicly-held preferred stocks of New Mexico Gas, New Mexico Eastern and Southern Union. In addition, Texas Southwestern will issue approximately 959,344 shares of common texts. Texas Southwestern will issue approximately 959,344 shares of common stock for the following purposes: approximately 665,760 shares of common stock will be offered in exchange for publicly-held common stock of New Mexico Gas, New Mexico Eastern and Southern Union and for the dividend arrears on the preferred stock of Southern Union 53,000 shares of common stock are to be exchanged for the \$106,000 principal amount of Southern Union's debt previously referred to; an additional 240,584 shares of common stock will be sold at the rate of \$1.50 per share to provide the remaining funds necessary to retire the present system debt and to provide additional working capital. These additional shares of common stock are to be first offered to the present public holders of the common stock of Southern Union, New Mexico Gas and New Mexico Eastern. The proposed issuance of senior securities in the amounts above stated appears to bear an unduly high relationship to total capitalisation of the company, being 64.83% of such capitalization. However, the sinking fund provisions of both high relationship to total capitalisation of the company, being 64.83% of such capitalization. However, the sinking fund provisions of both the mortgage bonds and the debentures are designed to reduce this ratio progressively so that both the mortgage debt and debentures will be completely retired at their respective maturities. To the extent, also, that any proceds from the sale of the property and investments which must be disposed of are utilized to reduce debt (as required by the bond indenture in the case of mortgaged properties) this improvement in the ratios will be accelerated.

Section 11 (e) of the Act requires that before the Commission may approve any plan submitted under that section, it must find that the plan is necessary to effectuate the simplification and integration provisions of Section 11 (b) of the Act and also that it is fair and equitable to the persons affected thereby.

The commission has found that the plan is necessary to effectuate the provisions of Section 11 (b) of the Act. It has also found that the plan meets the second requirement of Section 11 (e), namely, that it be fair and equitable to the affected security holders. Because the quation is of major significance to security holders who are asked to vote on the plan, the SEC summarizes below the principal considerations upon which it bases its conclusions:

# Fairness of Plan

Since the present funded and long-term debt of the merging companies, with the exception of \$106,000, is to be satisfied in full by retirement in accordance with the terms thereof, since all securities of the merging companies which are intra-system held are to be canceled, and since Texas Southwestern has no preferred stock outstanding and all of its common stock is owned by Southern Union, we are concerned only with the treatment proposed to be accorded the public holders of the preferred and common stocks of New Mexico Gas, New Mexico Eastern and Southern Union.

A determination as to the fairness of the various exchanges requires A determination as to the fairness of the various exchanges requires examination into the relative contributions of the security holders involved to Texas Southwestern, the corporation surviving the proposed merger. In this connection it is important of course to analyze the asset values underlying each security presently outstanding and the earnings attributable thereto as compared with the assets underlying the new securities to be received and the earnings attributable thereto. However, upon any sound principle of reorganization valuation, the proven earning power contributed to the merged enterprise by the various security holders should receive greater weight than the contributions considered upon the basis of underlying asset values, and in analyzing the earning power contributed in each instance the likelihood of increasing taxes must constantly be kept in mind. hood of increasing taxes must constantly be kept in mind.

#### Fairness to Preferred Stockholders of New Mexico Gas and New Mexico Eastern

The preferred stockholders of New Mexico Gas and New Mexico Eastern are to receive, on a par for par basis, new 6% debentures for their preferred stocks having a stated income rate of 6%. Thus no their preferred stocks having a stated income rate of 6%. Thus no sacrifice of income rate is involved. On the basis of actual and pro forma earnings for the year 1941, the earnings coverage on such new debentures will exceed that on the preferred stock of either New Mexico Gas or New Mexico Eastern, as shown in the following tabu-

	Times				
	Int. on Debs. Texas		Dividends New		
*Tax Rate—	S'western		Mex. East.		
1941	3.85	2.88	2.74		
45-90%	3.40	2.04	2.28		
55-75%	2.72	1.74	1.70		
*Computations are made on the basis	s of 1941 Fe	ederal tax	rates and		

also upon alternative normal and excess profits rates. The computations disclose the effect of increased taxes on earnings.

Similarly, the net asset coverage on the debentures will be greater than that on such preferred stocks as indicated below: Times Covered

Preferred—New Mexico Gas\_\_\_\_ Preferred—New Mexico Eastern\_ \*2.16 \*This coverage is reduced to 1.28 times after proposed adjustment eliminating \$1,260,878.59 of intangibles.

The existing preferred stocks are callable upon the payment of a premium of \$3 per \$100 par value thereof, while the debentures are to be redeemable at their face amount without premium. However, the debenture indenture provides for an annual appropriation to a sinking fund to provide for the retirement of debentures within 25 years, a feature which the preferred stocks do not have.

# Fairness to Common Stockholders of New Mexico Gas and New Mexico Eastern

It is proposed that new common stock will be exchanged for each share of present publicly-held common stock will be exchanged for each share of present publicly-held common stock of New Mexico Gas at the rate of 1½ shares, and of New Mexico Eastern at the rate of 1½ shares per present share. In addition, the public holders of the common stock of these companies will be provided an opportunity to purchase, at the rate of \$1.50 per share, one additional share of new common stock of Texas Southwestern for each of their present shares of New Mexico Gas and New Mexico Eastern common.

The net book value paid in the exchange by the common stock-holders of New Mexico Gas and New Mexico Eastern for each share of new common stock amounts to \$3.37 and \$0.99, respectively, while the book value of each new share received in the exchange will

However, as noted previously, we regard prospective earning power to be the paramount criterion in determining the fairness of allocations. In this connection our examination of the record leads us to tions. In this connection our examination of the record leads us to conclude that the 1941 earnings of New Mexico Gas and New Mexico Eastern are representative of the differential existing in their past earnings power and, subject to adjustments due to taxes, reflect a comparison of earning powers reasonably to be expected in the future. The record also indicates that the book earnings of the two companies for 1941 amounted to 67.5 cents and 58.9 cents per share of common stock, respectively. Although a dividend of 40 cents per share was paid on these stocks last year, the record in this proceeding raises a substantial question as to the ability of either company to continue such dividends if proposed higher income taxes are imposed.

The following tabulation reflects the earnings per share of New Mexico Gas and New Mexico Eastern and the pro forma earnings of Texas Southwestern (corporate) calculated on the basis of 1941 income and alternative tax rates

# Earnings per Share Texas Southwester

Tax	*N. Mex.	°N. Mex.	Before	S. F. Pro	visions		Provis:	
Rate	Gas	East'n	†(1)	†(11/2)	†(11/3)	†(1)	† (11/2)	† (11/3)
1941	67.5с	58.9c	43.5c	65.2c	58.0c	39.7c	59.5c	52.9c
45-90%	33.6c	36.5c	36.7c	55.0c	48.9c	32.9c	49.3c	43.8c
55-75%	26.6c	23.8c	26.3c	39.4c	35.0c	22.5c	33.7c	30.0c
"Tes	timony a	t the he	arings	indicate	d that	the ta:	c rate	finally

"Testimony at the hearings indicated that the tax rate finally adopted will determine whether New Mexico Gas or New Mexico Eastern, if continued as now organized, would earn more per share on its common stock; this situation arises from the fact that the latter company barely breaks into the excess profits bracket, while New Mexico Gas must pay substantial excess profits taxes. †These columns show the earnings of Texas Southwestern per share and the earnings on the common stock to be exchanged for each outstanding where of New Mexico Gas common (116 shares) and New Mexico share of New Mexico Gas common ( $1\frac{1}{2}$  shares) and New Mexico Eastern common ( $1\frac{1}{2}$  shares).

Interest on debentures (\$1.50) and earnings available for common

% Pref.—	Present dividends per \$25 par value	Before sinking fund provisions	sinking fund provisions
11 tax rate	\$2.00	\$4.59	\$4.32
90% tax rate_	2.00	4.11	3.84
75% tax rate	2.00	3.37	3.10
% Pref.—			
11 tax rate	\$1.75	\$4.20	\$3.97
90% tax rate_	1.75	3.78	3.54
75% tax rate	1.75	3.14	2.90
11 tax rate	\$1.75	\$4.18	\$3.95
		3.76	3.53
-75% tax rate	1.75	3.12	2.89
	90% tax rate	8% Pref.— per \$25 par value 41 tax rate \$2.00 -90% tax rate 2.00 -75% tax rate 2.00 -76 Pref.— 41 tax rate 1.75 -90% tax rate 1.75 -15% tax rate 1.75	8% Pref.— per \$25 par value fund provisions 41 tax rate \$2.00 \$4.59  90% tax rate 2.00 4.11  75% tax rate 2.00 3.37  7% Pref.— 41 tax rate 1.75 3.78  90% tax rate 1.75 3.14  81.75 (7%) Pref.— 41 tax rate \$1.75 \$4.18  90% tax rate 1.75 3.76

## Fairness to Southern Union Common Stockholders

The plan provides that the common stockholders of Southern Union will exchange their stock, share for share, for new common stock and, will exchange their stock, share for share, for new common stock and, in addition, will be provided an opportunity to purchase, at the rate of \$1.50 per share, one additional share for each presently held share. In exchange for their present stock, on which no dividend has been paid since 1931, the common stockholders of Southern Union will receive a stock upon which pro forma earnings will be 36.7 cents per share and applicable earnings after debenture sinking fund requirements will be 32.9 cents per share, based on 1941 income and tax rates of 45% normal and surtax and 90% of excess profits.

In considering the fairness of the proposed allocation to common stockholders under the plan, it is important to keep in mind that the relatively high fixed charges and preferred dividend requirements of both the subsidiaries and parent have practically eliminated the possibility of the payment of dividends on the Southern Union common in the near future. As stated above, however, the plan will place the holder of such stock in a position to anticipate not only a steady increase in the equity behind his new security, arising out of an orderly retirement of debt obligations through sinking fund operations, but also a substantial return on his investment.

# Conclusions

In considering the fairness of a plan of reorganization, such as the one herein discussed, it is generally recognized that anticipated earning power is the paramount criterion of value. In estimating such earning power, past earnings records are of course the best available evidence, but must be viewed, and qualified if necessary, in the light of various factors which may affect future earnings, including geographical location of the properties involved, the economic characteristics of the territory served, the quality of income, the proximity of approach to customer saturation, and many other pertinent factors not susceptible of arithmetical computations. of arithmetical computations.

Considering all the factors involved, we concluded in our findings and opinion that the proposed allocation of the various securities of the surviving corporation, Texas Southwestern, between the security holders of Southern Union, New Mexico Gas and New Mexico Eastern was fair and equitable and, accordingly, we approved the plan.

Since the common stock to be issued by Texas Southwestern is to be of a single class, each share having one vote, it appears to follow that if the allocation of such shares, in this case, is fair and equitable viewed purely from a monetary standpoint, the accompanying distribution of voting power in the remaining company is likewise fair and equitable.—V. 156, p. 1245.

# Southwestern Associated Telephone Co.-Earnings-

Period Ended Aug. 31-		1942-Mon	th—1941 1942—8 Mos.—194			
	Operating revenues Uncollectible oper. rev Operating expenses Operating taxes	\$152,697 600 97,072 21,577	\$148,264 600 88,816 24,895	\$1,207,055 4,800 785,740 194,807	\$1,161,319 3,500 686,763 169,401	
	Net operating income	\$33,448	\$33,953	\$221,708	\$301,655	

# Spiegel, Inc.—September Sales Off—

Period End. Sept. 30-1942-Month-1941 1942--9 Mos.--1941 \$3,525,028 \$4,534,856 \$28,466,921 \$35,778,088

# Square D Co.-New Device Perfected-

A line of drip-proof electrical switches featuring a special barrier arrangement to protect them from the shock of naval gunfire has been added by this company to its rapidly expanding line of shock-proof, weatherproof or splash-proof electrical devices for naval and marine use, it is announced. The company also manufactures industrial electrical equipment, aircraft flight instruments and optical devices.— V. 156, p. 871,

# Standard Gas & Electric Co.-Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Oct. 3, 1942, totaled 162,638,000 kwh., as compared with 151,684,000 kwh. for the corresponding week last year, an increase of 7.2%.—V. 156, p. 1245.

### Standard Oil Co. of California (Del.)—New Plant—

This company, in the current issue of its bulletin, says that its new toluene plant designed for Government production is being rushed to completion.—V. 156, p. 701.

# Standard Oil Co. of Ohio-New Pipe Line-

Standard Oil Co. of Ohio—New Pipe Line—

Construction of a new 82-mile eight-inch gasoline pipe line from Tiffin to Doylestown, Ohio, is to be started within the next few weeks, according to Sidney A. Swensrud, Vice-President of The Standard Oil Co. of Ohio and President of the Ohio Emergency Pipelines, Inc., which will build the line for the Defense Plant Corporation.

Acquisition of the right of way for this line is almost complete, and contracts for construction of the line and three pumping stations are to be awarded soon, he stated. Second-hand pipe from west Texas is scheduled for use in this new line, which will receive gasoline from Toledo, Lima, Chicago, Wood River and other refineries through existing gasoline lines coming into western Ohio. It will move gasoline eastward for delivery to the Sun Oil Line Co.'s existing line at a point east of Akron.

N. J. McGaw, Vice-President of Shell Oil Co., New York City, and Frank L. Hadley, Vice-President of the Sun Oil Line Co., Philadelphia, serve with Mr. Swensrud as directors of Ohio Emergency Pipelines, Inc., which is a joint enterprise with the backing of their respective companies.

It was added that the new line will handle 15,000 barrels per day direct from the refineries, so that the existing Sun Oil Line eastbound from Randolph Station (east of Akron) will not be dependent upon seasonal deliveries via lake tankers, which have supplied this line since it was pressed into service to meet critical shortages in the East several months ago. This line was originally built to deliver gasoline to Cleveland from Eastern refineries, but was reversed to meet the shifting need.

The DPC project includes one pumping station to be constructed near Willard. The Standard Oil Co. of Ohio will construct two additional pumping stations, one at Fostoria and one at Clinton (south of Barberton), as well as a 26-mile connecting line southwest from the Sun Oil Line at Randolph Station to the DPC line.—V. 156, p. 615.

#### Stromberg-Carlson Telephone Mfg. Co.—Acquisition

It is announced that this company has finally completed occupation of the building formerly occupied by Ward's Natural Science Establishment, Rochester, N. Y., said to be the oldest natural science supply house in America. The newly acquired plant will house service departments and sound systems production of Stromberg-Carlson's main

### New Vice-President, Etc.—

William Fay, General Manager of the company's radio stations WHAM and W51R has been elected Vice President in charge of broadcasting activities. He succeeds the late E. A. Hanover who died last month. Jack Lee has been appointed General Manager of station WHAM, Rochester.—V. 154, p. 1384.

Sun Oil Co.—New Pipe Line— See Standard Oil Co. of Ohio, above.—V. 156, p. 701.

# Technicolor, Inc.—Postpones Dividend Action—

The directors have decided to postpone consideration of a dividend payment until the December meeting of the board because profits are not clearly determinable at this time. It was stated that the slump in volume that occurred at the middle of the year has been converted into a current demand beyond the capacity of the corporation to handle.

Distributions of 25 cents per share were made each quarter from March 31, 1941 to and incl. March 31, 1942; none since.—V. 155, p. 2373, 927.

## Texamerica Oil Corp.—Stock Distribution—

The company on Oct. 1 paid to stockholders of record Sept. 25 a dividend of 15/1000ths of a share of common stock for each share held. A like amount was paid on Jan. 2, April 1 and July 1, last, and in each of the four quarters of 1941.—V. 156, p. 87.

# Toburn Gold Mines, Ltd.—Smaller Distribution—

The directors have declared a quarterly dividend of two cents per share on the common stock, par \$1, payable Nov. 23 to holders of record Oct. 22. This compares with three cents per share previously paid each quarter. In addition, extras of one cent each were paid on Feb. 23 and May 22, last, and on Aug. 22 and Nov. 22, 1941, and extra of two cents each on Feb. 22 and May 22, 1941.-V. 155, p. 1520.

# Triumph Explosives, Inc.—Extra Distribution—

The directors on Oct. 2 declared an extra dividend of 2½ cents per share in addition to the regular quarterly dividend of 5 cents per share on the common stock, both payable Nov. 1 to holders of record Like amounts were disbursed on May 1 and Aug. 1, last .-

# Tung-Sol Lamp Works, Inc.—Clears Accrued Divs.—

The directors have declared a dividend of 20 cents per share to clear up the payment due Aug. 1, last, and a dividend of like amount for the current quarter, on the 80-cent cumulative preference stock, no par value, both payable Nov. 2 to holders of record Oct. 19. The last regular quarterly payment on this issue was made on May 1, last. last regular qua. V. 156, p. 1158.

# United Electric Coal Cos.—New Director—

M. M. Soule, Vice-Fresident in charge of sales, has been elected a director.—V. 156, p. 1247.

### United Gas Improvement Co.—Company Charges SEC With Flouting Law-Test of "Death Sentence"

The SEC was accused Oct. 6 in the Third Circuit Court of Appeals at Philadelphia of violating the Public Utility Holding Company Act of 1935 by following "unconstitutional and unstatutory procedure" in its administration of the "death sentence" clause.

The charge was made by counsel for the United Gas Improvement Co. in oral argument before the court on the company's petition for a review of two orders of the SEC requiring divestiture of direct or indirect interest in 22 subsidiaries in the HGI holding company system. indirect interest in 22 subsidiaries in the UGI holding company system.

It was the first court test of the constitutionality of the "death sentence" clause, and more particularly the legality of the manner in

which it is being administered by the SEC. The court, comprising Judges John Biggs Jr., Albert B. Maris and Charles Alvin Jones, took the case under advisement at the conclusion of nearly four hours of

Denials that the "death sentence" clause in itself was unconstitu-tional and that the Commission had gone beyond the Congressional intent in administering the act were made before the court by Homer intent in administering the act were made before the court by Homer Kripke, Assistant Solicitor, and Herbert Cohn, Executive Assistant to the Commission, in the statement of the case for the Commission. Although there was no indication as to the way the court would rule, Judge Maris, interrupting Thomas B. K. Ringe of counsel for UGI made this comment early in the argument:

"Whether good, bad or indifferent, Section 11 (B) (the 'death sentence' clause) seems to me to be a direct all-out order by Congress that no holding company system shall consist of more than a single, integrated system."

# Weekly Electric Output-

The electric output for the UGI system companies for the week ended Oct. 3, 1942, amounted to 118,836,700 kwh., as compared with 109,421,352 kwh. in the same week last year, or an increase of 9,415,348 kwh., or 8.6%.—V. 156, p. 1247.

# United Public Utilities Corp.—Moves Office-

This company, a New Jersey corporation, has changed the location of its principal office in the State of New Jersey from 15 Exchange Place, Jersey City, to 117 Main Street, Flemington, N. J.—V. 156, p. 616.

### U. S. Rubber Reclaiming Co.-Accumulated Dividend

A dividend of 50 cents per share has been declared on account of accumulations on the 8% cumulative prior preferred stock, par \$25, payable Oct. 15 to holders of record Oct. 10. A like amount was disbursed on this issue on April 20 and July 15, last. Payments during 1941 were as follows: April 15, July 15 and Oct. 15, 50 cents each, and Dec. 27, \$2.—V. 156, p. 88.

United Wholesale Druggists of St. Louis, Inc.—Registers With SEC—

See "Chronicle." Thursday, Oct. 8, p. 1262.

### Utah Light & Traction Co.-Earnings-

Period End. Aug. 31-	1942-Mor	1h-1941	1942-12 Mos1941		
Operating revenues	\$167,048	\$95,949	\$1,595,348	\$1,140,613	
	137,675	90,923	1,364,077	1,035,927	
	938	485	9,021	8,129	
	6,121	5,707	70,094	69,761	
Net oper revenues	\$22,314	*\$1,166	\$152,156	\$26,796	
Rent from lease of plt.	31,258	52,884	477,907	593,608	
Gross income	\$53,572	\$51,718	\$630,063	\$620,404	
Int. on mtge. bonds	50,089	50,763	606,832	609,150	
Other int. and deducts.	2,144	1,276	22,063	15,112	
Balance*	\$1,339	*\$321	\$1,168	*\$3,858	

Note—No provision has been made in the above statement for unpaid interest on the 6% income demand note, payable if, as, and when earned, amounting to \$2,617,599 for the period from Jan. 1, 1934, to Dec. 31, 1941.—V. 156, p. 967.

#### Utah Power & Light Co. (& Subs.) - Earnings-

Period End. Aug. 31-	1942-M	onth-1941	1942-12	Mos.—1941
Operating revenues	\$1,481,697	\$1,294,612	\$16,205,852	\$14,816,053
Operating expenses	623,781	532,910	6,894,964	6,374,89
*Federal taxes	201.863	108,174	1.768,506	953,296
Other taxes	136,688	144,021	1,717,199	1,676,938
Property retiremt. res.	101,500	99,309	1,205,297	1,150,164
Amort. of limited-term investments	150	150	1,800	750
Net oper. revenues	\$417,715	\$410,048	\$4,618,086	\$4,660,010
Other income (net)	296	952	6,046	5,178
Gross income	\$418,011	\$411,000	\$4,624,132	\$4,665,188
Int. on mtge. bonds	186,071	189,028	2,257,371	2,268,330
Int. on deben, bonds	25,000	25,000	300,000	300,000
Other int. and deducts.	15,346	14.910	188,864	179,965
Int. chrgd. to construc.				Cr8,146
Net income	\$191 594	\$182 062	\$1,877,897	\$1,925,039
†Dividends applicable to	preferred st	ocks	1,704,761	1,704,761
Balance			\$173,136	\$220,278

°Includes provisions for Federal taxes of \$70,200 for the current month and \$393,400 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.

†Dividends accumulated and unpaid to Aug. 31, 1942, amounted to \$7,671,425, after giving effect to dividends of \$1.75 a share on \$7 preferred stock and \$1.50 a share on \$6 preferred stock, declared for payment on October 1, 1942. Dividends on the stocks are cumulative.

### Plans Bond Refunding-

The company, subsidiary of Electric Power & Light Corp., is understood to have under consideration the refunding of \$45,756,000 bonds due in 1944. No definite plan, it is said, has thus far been decided upon by the management but preliminary conversations have been held with the SEC at Philadelphia. It was reported that at least two important banking syndicates were preparing to submit bids in the event of a public offering which would involve competitive bidding, indicating that no private sale would be involved.—V. 156, p. 967.

# Van Camp Milk Co.-Pays 25-Cent Dividend-

A dividend of 25 cents per share was paid on the common stock, par \$1, to holders of record Sept. 28. This compares with 40 cents paid on March 30, last, 50 cents special on Dec. 22, 1941, and 35 cents on Oct. 1, 1941, and 25 cents on April 1, 1941.—V. 155, p. 2375.

# Veeder-Root, Inc.-Earnings-

32 Weeks Ended— Earnings of corp. before Fed. inc. taxes Dividends received from subsidiaries		Aug. 9, '41 \$1,148,302 35,040
Total earnings before Fed. inc. taxesFederal income taxes	\$604,603 °178,400	\$1,183,342 *442,368
Net earnings	\$426,203 200,000	\$740,974 300,000
Excess of earnings over dividends paid Earns, per share on 200,000 common shares	\$226,203 \$2.13	\$440,974 \$3.70

Comparative Balance Shee		
Assets—	Aug. 8, '42	Aug. 9, '41
Cash	\$558,774	\$1,172,297
U. S. Government obligations.	924,145	1,022,046
U. S. Treasury tax notes	140,500	
Notes & accounts receivable	473,135	406,700
Inventories	1.365,139	1,108,400
Fixed assets (net)	2,046,035	1,986,562
Other assets	246,008	223,107
Investments in subsidiary companies, cost	208,203	208,203
Total	\$5,961,939	\$6,127,315
Liabilities-		
Current accounts payable	\$70,643	\$77,665
Accrued taxes, payable	740,914	734,987
Accruals & reserve, misc.	78,380	247,369
Customers' deposits on contracts	61,452	109,863
Capital stock (200,000 no par shares)	2,500,000	2,500,000
Earned surplus	1,809,216	1,756,097
Capital surplus	701,334	701,334
Total	es 061 020	e6 197 215

# Virginia Electric & Power Co.—Earnings—

-V. 156, p. 1160.

1942-M	onth-1941	1942—12 Mos.—1941		
\$2,623,255	\$2,124,789	\$27,697,825	\$23,129,129	
901,985	796,279	10,057,813	8,497,032	
182,830	144,841	2,207,220	1,775,751	
225,584	210,167	2,645,730	2,455,557	
691,600	294,700	5,223,100	2,705,093	
205,423	183,669	2,321,862	2,057,777	
\$415,833 Dr26,245	\$495,134 1,991	\$5,242,101 Dr150,155	\$5,637,918 Dr42,483	
\$389,588 150,850	\$497,126 150,896	\$5,091,945 1,816,427	\$5,595,435 1,770,878	
\$238,738 irements	\$346,230	\$3,275,518 1,171,602	\$3,824,557 1,171,602	
	\$2,623,255 901,985 182,830 225,584 691,600 205,423 \$415,833 Dr26,245 \$389,588 150,850 \$238,738	901,985 796,279 182,830 144,841 225,584 210,167 691,600 294,700 205,423 183,669 \$415,833 \$495,134 Dr26,245 1,991 \$389,588 \$497,126 150,850 150,896 \$238,738 \$346,230	\$2,623,255 \$2,124,789 \$27,697,825 901,985 796,279 10,057,813 182,830 144,841 2,207,220 225,584 210,167 2,645,730 691,600 294,700 5,223,100 205,423 183,669 2,321,862 \$415,833 \$495,134 \$5,242,101 Dr26,245 1,991 Dr150,155 \$389,588 \$497,126 \$5,091,945 150,850 150,896 1,816,427 \$238,738 \$346,230 \$3,275,518	

Balance for common stock and surplus\_\_\_\_\_ \$2,103,916 \$2,652,955

\*Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$1,500,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include provision for estimated

excess profits taxes of \$3,585,000 for the 12 months ended Aug. 31, 1942 (1941--\$965,400). For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.

#### Seeks Bank Loan of \$4,000,000-

The company has asked the SEC for permission to borrow \$4,000,000 from a group of six banks. The loan would be secured by the company's promissory notes. The funds are to be used to assist in financing the construction of a new generating plant and additional transmission lines, in connection with the company's war effort. Cost of improvements was placed at \$6,800,000. The notes will bear 2½ finterest. They will be dated Nov. 2 and mature \$500,000 on Nov. 2, 1944, and a like principal amount on each May 1 and Nov. 1 through May 1, 1948.—V. 156, p. 967.

### Virginian Ry.—Earnings—

August—	1942	1941	1940	1939
Oross from railway Net from railway Net ry. oper. income		\$2,566,169 1,492,588 753,075	\$2,194,690 1,191,985 669,976	\$2,002,383 1,120,480 908,302
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— —V. 156, p. 1162.	17,710,562 8,730,642 5,005,767	17,853,067 9,782,071 5,284,248	16,684,407 9,266,124 6,846,539	13,116,294 6,670,164 5,091,301

### Walker Mfg. Co.-Accumulated Dividend-

The directors have declared a dividend of 75 cents per share on account of accumulations on the \$3 cumulative convertible preferred stock, par \$50, payable Nov. 2 to holders of record Oct. 21. A similar distribution was made on this issue on Feb. 2, last, and on Nov. 15, 1941. The previous payment, also 75 cents per share, was made on Oct. 25, 1937.—V. 155, p. 739.

# Ward Baking Co.—Accumulated Dividend—Resumption—

The directors on Oct. 1 declared a dividend of 50 cents per share on account of accumulations on the \$7 cumul. pref. stock, par \$100, payable Oct. 29 to holders of record Oct. 14. Like amounts were disbursed on this issue on April 1, July 1 and Oct. 2, 1939; none since. Dividend arrearages at June 30, 1942 amounted to \$48.50 per share.—V. 156, p. 1247.

# Warner Bros. Pictures, Inc.—Accumulated Dividend—

The directors have declared a dividend of 96% cents per share on account of accumulations on the \$3.85 cumulative preferred stock, no par value, payable Dec. 1 to holders of record Nov. 13. A like amount has been paid each quarter since and including March 1, 1941. The previous payment, also 96% cents, was made on March 1, 1932. Arrearages as at Sept. 2, 1942, amounted to \$33.68% per share.—V. 156, p. 704.

### Warren Bros. Co.—Plan Consummation Ordered—

Judge Elisha H. Brewster in Federal Court at Springfield, Mass., Oct. 6, ordered consummation of a plan of reorganization by Nov. 30. The order was issued on petition of the company.—V. 156, p. 1248.

### Washington Water Power Co. (& Sub.)—Earnings— Period End. Aug. 31— 1942—Month—1941 1942—12 Mos.—1941

Operating revenues	\$1,035,254	\$1,018,771	\$11,643,188	\$11,446,082	
Operating expenses	526,638	649.888	5,156,273	5,068,041	
"Federal taxes	133,032	87.862	1,335,292	1,139,418	
Other taxes	96,577	100,550	1,154,394	1.181,358	
Prop. ret. res. approp	90,652	91,100	1,089,586	1,097,555	
Net oper, revenues	\$188,355	\$89,371	\$2,907,643	\$2,959,710	
Other income (net)	2,098	2,104	40,382	36,482	
Gross income	\$190,453	\$91,475	\$2,948,025	\$2,996,192	
Int. on mtge. bonds	64,167	64,167	770,000	770,000	
Other int, and deduct.	6,598	5,745	97,450	204,670	
Int. chgd. to construc.			Cr2,424	Cr5,080	
Net income	\$119,688	\$21,563	\$2,082,999	\$2,026,602	
Dividends applicable to p	referred sto	ck	622,518	622,518	
Balance			\$1,460,481	\$1,404,084	
*Includes provisions for month and \$264,185 for additional to the amount	the twelve	months e	nded August	1 31, 1942,	

# Western Auto Supply Co.—September Sales-

V. 156, p. 968.

Period End. Sept. 30-	1942-Mo	nth-1941	1942-9 N	dos1941
Retail sales Wholesale sales	\$2,327,000 1,946,000		\$23,937,000 18,584,000	
Combined sales —V. 156, p. 968.	\$4,273,000	\$6,141,000	\$42,521,000	\$49,804,000

Westinghouse Electric & Mfg. Co.—New Vice-Pres.—H. V. Putnam, manager of the transformer division, Sharon, Pa., and Harry F. Boe, manager of the company's district manufacturing and repair department, have been elected Vice-Presidents. Both men will continue in their present executive posts.—V. 156, p. 1248.

# White Sewing Machine Corp .- 50-Cent Pref. Div .-

The directors have declared a dividend of 50 cents per share on account of accumulations on the \$4 cumulative convertible preference stock, no par value, and the regular quarterly dividend of 50 cents per share on the \$2 prior preference stock, par \$20, both payable Nov. 1 to holders of record Oct. 20.

Distributions of 50 cents each were made on the \$4 preference stock on March 20 and Aug. 1, last, and on Dec. 20, 1941. Arrearages on the latter issue amounted to \$47.50 per share as at Aug. 1, 1942.—V. 156, p. 1160.

### Whiting Corp.-New Vice-President, Etc.-

R. Elliott Maxwell, formerly special representative for railroad sales for the United States Steel Corp., has been appointed Vice president. Mr. Maxwell will supervise the sales force in the eastern half of the country.

D. Polderman, Jr., formerly district sales manager of the New York-Philadelphia district, has been made a member of the executive committee—V. 156, p. 168.

# Wiggins Terminals, Inc,-Initial Dividend-

The directors have declared an initial dividend of \$2.50 per share on the 5% pref. stock, payable Oct. 15 to holders of record Oct. 5.—
V. 137, p. 4711.

### Willys-Overland Motors, Inc.-Appointment-

Raymond J. Fitness has been appointed operating manager in charge of manufacturing. He was formerly manager of the automotive department of the organization's manufacturing division.

In assuming the position left vacant by the recent resignation of Vern R. Drum, Mr. Fitness will direct the manufacture of Jeeps, shells, aluminum and steel forgings and other war material.—V. 156, p. 1064.

### Wilson & Co., Inc.—Accumulated Dividend—

The directors have declared a dividend of \$1.50 per share on account of accumulations on the \$6 cumulative preferred stock, no par value, payable Nov. 2 to holders of record Oct. 16. A similar distribution was made on this issue on Feb. 2, May 1 and Aug. 1, last, as against \$3 on Nov. 1, 1941.

The current dividend covers the period from Feb. 1 to April 30, 1942.

-V. 156, p. 616.

# Wood, Alexander & James, Ltd.-Accrued Dividend-

Th directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative first preferred stock, payable Nov. 2 to holders of record Oct. 15. A like amount was disbursed on this issue on Feb. 1, May 1 and Aug. 1, last, and in preceding quarters. Arrearages, after the current payment, will amount to \$38.50 per share.—V. 156, p. 792.

# (F. W.) Woolworth & Co.-September Sales-

Period End. Sept. 30— 1942—Month—1941 1942—9 Mos.—1941 \$ \$ \$ \$ Sales \_\_\_\_\_\_ 33,846,590 30,096,796 284,125,412 248,242,648 -V. 156, p. 968.

### Yale & Towne Mfg. Co.—Obituary—

John Henry Towne, Chairman of the Board, died at Mt. Kisco, N. Y., on Sept. 29.—V. 156, p. 440.

# Zoller Brewing Co.—Earnings—

	1942	19 <b>41</b> \$27,859
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# **Auction Sales**

Transacted by Barnes & Lofland, Philadelphia on Wednesday, Oct. 7:

wednesday, Oct.		
Shares	STOCKS	\$ per Share
1,000 Eastern Bever	age Corp., Hammonton, N. J	\$47.00 lot
50 Chas. W. You	ng & Co	6.00 lot
	and, Inc.	
435 Metalistic Mfg	. Corp.	7.00 lot
500 Gem Consolida	ated Mining Co.	5.00 lot
10 Lavashower C	orp., preferred	5.00 lot
17 Chicago Milwa	ukee, St. Paul & Pacific RR., pre	eferred 1.00 lot
	& Storage Co.	
	ities Co., common	
8 Phoenixville T	rust Co.	401/2

# Transacted by R. L. Day & Co., Boston on Wednesday, Oct. 7;

Shares	STOCKS 8	per Share
8	New London & Northern RR. (\$100 par)	70
84	Holyoke Machine Co., common	39
4,000	Norgold Mines, Ltd., (\$1 par)	_ \$30 lot
1	Boston Insurance Co. (\$100 par)	525
75	Reed Prentice Corp., common	37
10	Northeastern Realty Co., preferred (\$100 par)	)
4	Northeastern Realty Co., common (\$100 par)	\$3 lot
and th	anning Wednesday, Oct. 7, 1942 but one sale a month what on the first Wednesday of each month. It is also can be arranged for at any time.	ill be held

# Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 2	Oct. 3	Oct. 5	Oct. 6	Oct. 7	Oct. 8
Argentina, peso—	.297733*	297733*	.297733*	.297733*		
Official	.237044*	.237044*	.237044*	.237044*	.297733*	.297733•
Australia, pound—	.237044	(231011	.231044	.237044	.237044*	.237044*
Official	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Free	3.215033	3.215033	3.215033	3.215033	3.215033	3.215033
Brazil, milreis—				0.000	3.210033	3.213033
Official	.060580*	.060580*	.060580*	.060580*	.060580*	.060580*
Free	.051422*	.051422*	.051422*	.051485*	.051485*	.051460*
Canada, dollar—	Control of the contro	hone success			PERSONAL PROPERTY.	
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.873854	.873750	.873839	.871250	.868839	.865859
Columbia, peso	.570550°	.570550*	.570625*	.570625*	.570100°	.570100*
England, pound sterling—						
Official	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
Free	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso	.205725	.205725	.205725	.205725	.205725	.205725
Newfoundland, dollar—	.909090	.909090	.909090	.909090	******	
Official Free	.871250	.871250	.871458	.868750	.909090	.909090
New Zealand, pound	3.227833	3.227833	3.227833	3.227833	.866250	.863333
Union of South Africa, pound	3.980000	3.980000	3.980000	3.980000	3.227833	3.227833
Jruguay, peso—	3.00000	0.00000	5.500000	3.000000	3.980000	3.980000
Controlled	.658300°	.658300*	.658300*	.658300*	.658300*	CECCOO
Noncontrolled	.527200*	.527200*	.527200*	.527200*	.527200*	.658300
*Nominal rate.					.021200	.527200*